

ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE
4 AUGUST 2010

**PROPOSED SHARE PLACEMENT
TO ACORN CAPITAL LIMITED**

Uranex NL (ASX:UNX) is pleased to announce a placement of shares to Acorn Capital Limited of 14,000,000 ordinary fully paid shares at \$0.14 each to raise \$1,960,000 for working capital.

The Chairman, Andrew Daley said *"We look forward to welcoming Acorn Capital Limited to our register as a substantial shareholder and see their decision to make this investment as supportive of the future direction of the Company"*.

The placement is subject to shareholder approval, and the Company will now be taking steps to convene the necessary General Meeting as soon as is practicable.



John Cottle
Managing Director