

## URANEX STRENGTHENS BOARD WITH THE APPOINTMENT OF MESSRS MARK CHALMERS AND FRANK POUILLAS AS INDEPENDENT NON EXECUTIVE DIRECTORS

Uranex (ASX:UNX) is pleased to announce that Messrs Mark Chalmers and Frank Poullas have accepted invitations to join its Board as independent Non-Executive Directors.

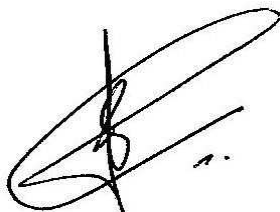
Mark Chalmers, a Mining Engineer, is currently Principal of Uranium Associates Pty Ltd, a uranium industry consulting/advisory company. He was previously Managing Director of Uranium Equities Limited (ASX: UEQ) a uranium explorer and uranium technology development company and is currently Managing Director of Urtek LLC, a global leader in uranium recovery technology from phosphoric acid. He currently is also Chair of the Australian Government's Uranium Council, an initiative focused on removing impediments to advancement of the uranium industry in Australia. Prior to this, Mark has held a number of executive positions including Senior Vice President and General Manager of Heathgate Resources, the operator of the Beverley ISL uranium mine in Australia and was Vice President - Operations of Cameco Corporation's USA subsidiary uranium operations. Over the course of his career, he has been involved with over a dozen producing uranium projects.

Frank Poullas is employed by a major investment fund and in his personal capacity is a professional investor specialising in the uranium sector. For the last eight years he has been involved in various ventures increasing shareholder value in the uranium sector.

Newly elected Chairman of Uranex, Johann Jacobs stated – "Uranex is delighted to attract these two experienced uranium sector persons to the Board. With collective experience of well over 30 years, both will contribute significantly to adding value to Uranex and its shareholders."

As noted in a previous ASX release on 30 August 2010, the focus of the Board in the short term is to review the overall strategy of Uranex and thereafter to implement an appropriate financing package to support such a strategy.

For further information contact:



**Johann Jacobs**  
Chairman

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