

RIGHTS ISSUE SUCCESSFULLY COMPLETED

Uranex NL (ASX code:UNX) advises its fully underwritten Rights Issue successfully raised \$5.8 million and has now been completed

The Company has advised its underwriter, Patersons Securities Limited, that the entitlement issue was subscribed as to 87.3%, whilst the Top Up facility was oversubscribed by 7.7 times. Accordingly, most members who have applied for shares in this facility will be significantly scaled back to attain the capped facility limit of 3 million shares from the shortfall. Thus the final Underwriting Agreement shortfall is \$0.32 million, which will be taken up by the priority sub-underwriter and major shareholder, IMX Resources Limited.

The Company has experienced delays finalising the capital raising owing to our banker, NAB Limited, not transmitting relevant data to us in a timely manner. As a result the following dates previously advised will be extended by three business days:

EVENT	DATE
Issue of new shares under the rights issue and despatch of holding statements	6 December, 2010
New shares expected to commence trading on the ASX	7 December, 2010

The Company regrets any inconvenience caused to participating shareholders to the Rights Issue.



Matthew Gauci
Managing Director

For further information, please contact: Tel: + 61 (0)3 9621 1533

URANEX NL

ABN 26 115 111 763

Registered Office

Level 3
15 Queen Street
Melbourne VIC 3000
Australia

Ph: (03) 9621 1533

Fax: (03) 9621 1544

info@uranex.com.au
www.uranex.com.au

ASX Code: **UNX**

Number of Shares

123.8M Ordinary Shares
8.4M Unlisted Options
4.34M Partly Paid Shares
41.2M Ordinary Shares
(rights issue not quoted)

MARKET CAPITAL

A\$33.4 Million (@0.27)
A\$44.6 Million (@0.27)
(after new shares quoted)

Board of Directors

Johann Jacobs
Chairman

Matthew Gauci
Managing Director

Stephen Hunt
Non-executive Director

Frank Poullas
Non-executive Director

Mark Chalmers
Non-executive Director

John Nethersole
Company Secretary