

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

Uranex NL

ABN

Quarter ended ("current quarter")

26 115 111 763	30 September 2011
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Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (12 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	24	24
1.2 Payments for (a) exploration & evaluation	(1,742)	(1,742)
(b) development	-	-
(c) production	-	-
(d) administration	(1,044)	(1,044)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	67	67
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material) - R&D Grant	404	404
Net Operating Cash Flows	(2,291)	(2,291)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(22)	(22)
1.9 Proceeds from sale of:		
(a) prospects*	500	500
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material) (net)	-	-
Net investing cash flows	478	478
1.13 Total operating and investing cash flows (carried forward)	(1,813)	(1,813)

*Non refundable deposit on Purchase Sale Agreement

+ See chapter 19 for defined terms.

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1.13	Total operating and investing cash flows (brought forward)	(1,813)	(1,813)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	1,526	1,526
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	1,526	1,526
	Net increase (decrease) in cash held	(287)	(287)
1.20	Cash at beginning of quarter/year to date	3,400	3,400
1.21	Exchange rate adjustments to item 1.20	2	2
1.22	Cash at end of quarter	3,115	3,115

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter
		\$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	225
1.24	Aggregate amount of loans to the parties included in item 1.10	-
1.25	Explanation necessary for an understanding of the transactions	
Directors' remuneration entitlements, expenses and consulting fees.		

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

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2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

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+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	2,745
4.2 Development	-
4.3 Production	-
4.4 Administration	519
Total *	3,264

* The Company raised \$1.68m from a share placement on 29/09/2011 (funds received 4/10/2011) and has presently offered a Share Purchase Plan to raise \$3million. In addition, the Company is due to settle by 22 November 2011 the Purchase Sale Agreement of its Australian tenements and expects to receive \$19.5million.

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	129	144
5.2 Deposits at call	2,985	3,262
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	3,114	3,406

+ See chapter 19 for defined terms.

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter	
6.1	Interests in mining tenements relinquished, reduced or lapsed	EL 80/1977 (Mt. Danvers) EL 80/2045 (Mt. Danvers)	Surrendered Surrendered	100 100	0 0
	6.2	Interests in mining tenements acquired or increased			

+ See chapter 19 for defined terms.

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference *securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 *Ordinary securities	173,855,236	173,855,236		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	4,240,000 3,740,000 500,000	4,240,000 - -	36 cents Forfeited Forfeited	- - -
7.5 *Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>	2,650,000 650,000 700,000 525,000 625,000 3,000,000 3,000,000 100,000 150,000 250,000 250,000	- - - - - - - - - - -	<i>Exercise price</i> 20 cents 25 cents 31 cents 50 cents 60 cents 63 cents 84 cents 45 cents 53 cents 51 cents 61 cents	<i>Expiry date</i> 19/11/2015 19/11/2015 19/11/2015 28/03/2014 28/03/2014 26/08/2014 26/08/2014 11/07/2014 11/07/2014 11/07/2014 11/07/2014
7.8 Issued during quarter	100,000 150,000 250,000 250,000	- - - -	45 cents 53 cents 51 cents 61 cents	11/07/2014 11/07/2014 11/07/2014 11/07/2014

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7.9	Exercised during quarter	-	-	-	-
7.10	Expired during quarter				
7.11	Debentures (totals only)				
7.12	Unsecured notes (totals only)				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does /does not* (*delete one*) give a true and fair view of the matters disclosed.



Sign here:

(Director)

Print name: Matthew Gauci
Date: 13 October 2011

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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