



UXA Company Profile - March 2009

URANIUM EXPLORATION AUSTRALIA - Introduction

Uranium Exploration Australia Limited (UXA) is an ASX listed exploration company principally engaged in exploration for uranium, gold and associated base metals in South Australia and Northern Territory. The company holds a significant exploration tenement position on the highly prospective Stuart Shelf, SA, host to BHPB's Olympic Dam Cu-Au-U mine and Oz Minerals' Prominent Hill Cu-Au mine development. In Northern Territory UXA holds 5 exploration applications in the highly prospective Ranger – Narbalek and Westmoreland uranium provinces and is actively exploring its granted exploration licence at Ngalia Thrust close to the Bigriyi uranium deposit where it has recently announced encouraging drilling results.

UXA employs a staff of 7 geoscientists and support personnel out of the company offices in Adelaide.

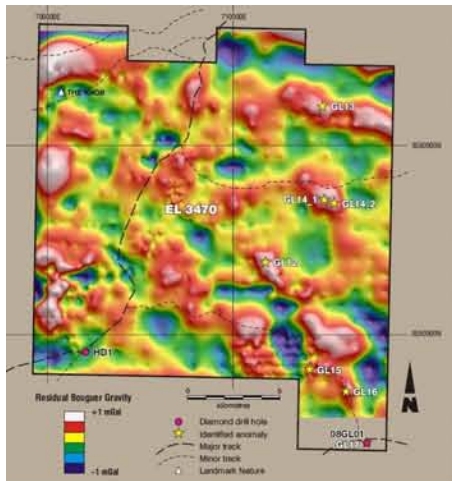
Major Joint Venture Partner Reliance Industries Limited of India

UXA has a significant joint venture partner, a wholly owned subsidiary of Reliance Industries Limited (RILA) – India's largest private company, for exploration on 8 project areas in South Australia and Northern Territory. RILA holds 49% contributing interest in these 8 projects. During 2009 the JV will be actively exploring at Glenside in South Australia for IOCGU (Olympic Dam style) and sandstone-hosted/roll front targets.

CAPITAL STRUCTURE

Shares on issue:	88,800,000
Employee Options:	1,270,000
Market Capitalisation (17 th March 2009):	A\$4.88 million
Cash (31 December 2008):	A\$4.00 million

Top 20 shareholders hold 52%
1,800 shareholders

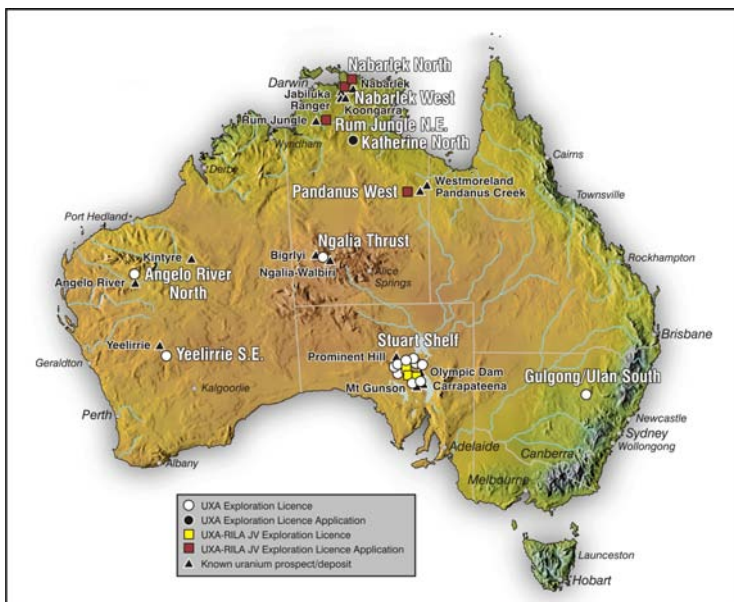


Ngalia Thrust Project – recently announced encouraging results from drilling

On 19th March 2009 UXA announced encouraging assay results from its latest diamond drilling program at Crystal Creek Prospect (Ngalia Thrust Project) in Northern Territory. Geochemical assay results returned uranium values of up to 208ppm U₃O₈ over one metre from isolated drill holes. The elevated uranium values are associated with clay, iron and pink – red, possibly potassic altered granite. The Ngalia Thrust licence is 100% owned by UXA, and covers an area of granite intrusions forming the basement to the Eclipse Sandstone that hosts Energy Metal's Bigriyi uranium prospect, 30km to the west.

The Company is preparing plans for the 2009 field program to follow up this anomalism seeking both granite-hosted and re-mobilised uranium deposits in overlying creek sediments.

Australia – world's largest uranium resources (36%) and second largest producer of mined uranium (19%) from 3 world-class mines



Use of PFN logging tool

Through UXA's alliance with Geoscience Associates (Australia) Pty Ltd UXA has access to the Prompt Fission Neutron Tool (PFN) – a borehole logging tool which directly measures the content of uranium in boreholes. This has a distinct advantage over the normally used gamma logging tools which indirectly measure uranium and can miss uranium in certain situations.



Business Development

UXA is very actively reviewing opportunities to farm into a brownfields (advanced) uranium exploration project in Australia or overseas.

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ASX Code: UXA

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NUCLEAR POWER – URANIUM INDUSTRY March 2009

Nuclear Power – the new green energy **BASE LOAD POWER WITHOUT GREENHOUSE GASES**

- New green credentials endorsed by environmental groups. Greenpeace co-founder Dr Patrick Moore supports nuclear power as the leading alternative to fossil fuel generated electricity.
- Many countries plan a future with nuclear energy as part of their energy security – reducing reliance on imported fossil fuels, particularly countries in Europe reliant on Eastern gas supplies.
- Nuclear power is the only proven source of base load electricity with little to no green house gas production
- Recently Sweden and the UK have revived plans to build new reactors as the only practical way of significantly reducing greenhouse gas emissions for the future.

World constructs new nuclear generating capacity

- 436 reactors worldwide producing 16% of world electricity
- France is the most nuclear committed country with over 80% of electricity generated from nuclear

Country	Operating Reactors	Reactors under construction	Reactors Planned
Canada	17	2	3
China	11	11	26
France	59	1	1
Germany	17	-	-
India	17	6	10
Japan	53	2	13
Korea South	20	5	3
Russia	31	8	11
UK	19	-	2
USA	104	-	12

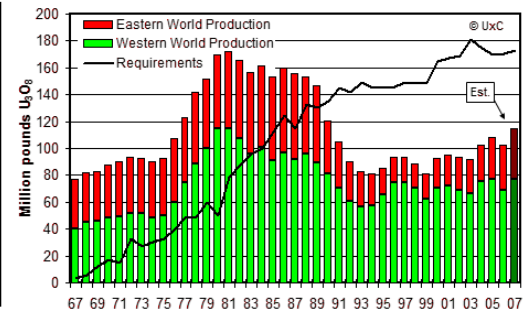
- 43 reactors are under construction and 108 are planned or ordered

Nuclear waste disposal

Nuclear power generation produces small quantities of radioactive waste which is either re-processed to recover further useable uranium or managed. After 50 years of storage in surface tanks to allow for the decay of short life radioactive products, the remainder is processed into a vitrified material for deep geological disposal.

Uranium mine production falls short of demand

- Mined uranium production currently provides only 55% of annual reactor requirements
- The balance is made up of re-processed uranium from reactors and the re-processing of weapons grade uranium from old nuclear warheads
- The US – Russian agreement for the re-processing of old weapons material, representing 13% of current supply, will expire in 2013
- New uranium mines have been slow to come on stream



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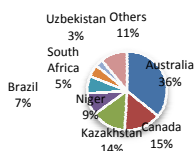
Olympic Dam: Resource 8,339Mt @ 0.028% U₃O₈ for 2,327,000t U₃O₈

Ranger: Resources 42Mt @ 0.12% U₃O₈ for 50,500t contained U₃O₈

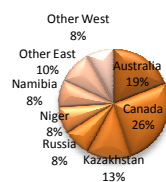
Beverley: ISL (In-situ Leach) mine, resources 21,000t contained U₃O₈ @ 0.12%

Four Mile: (new development 2010) ISL, resources 15,000T contained U₃O₈ @ 0.37%

Global...

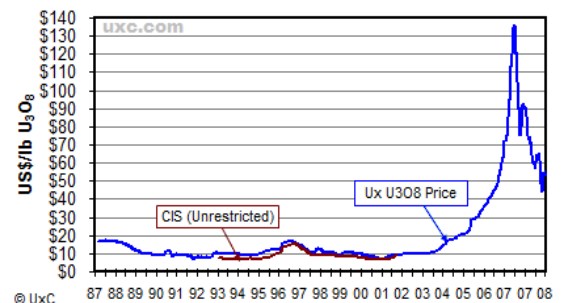


Global Mined Uranium



Resources have previously been defined at 27 other deposits, many of which are now undergoing renewed drilling. Recent changes in legislation in Western Australia will most likely see BHP Billiton's Yeelerie and Cameco's Kintyre U deposits developed.

Uranium prices strong for the future



The increasing demand from new reactors, delay in the commissioning of new mines and the end of re-processing of weapons grade material in 2013 will ensure good uranium prices for the mid-term

In 2007 the spot uranium price was driven to \$138 per pound by speculators. Now, long term contract prices, which make up the majority of uranium sales, are holding at \$70 per pound, well above the \$10 average through the 90's.

Sources:

The UXC Consulting Company LLC (www.uxc.com)
World Nuclear Association (www.world-nuclear.org)
Australian Uranium Association (www.auran.org.au)