



13 March 2009

The Manager  
Company Announcements Office  
Australian Stock Exchange  
20 Bridge Street  
SYDNEY NSW 2000

### **ASX ANNOUNCEMENT**

#### **UXA Terminates Agreement to Purchase Geoscience Associates (Australia) Pty Ltd**

The Company wishes to advise that it has decided to terminate the Agreement to purchase the Assets and Business of Geoscience Associates (Australia) Pty Ltd (GAA). A condition precedent of financial closure of this agreement was the completion of funding arrangements, including bank financing, to the satisfaction of UXA. This condition has not been fulfilled. In addition the last date for the issue of UXA shares as part of the consideration is today 13<sup>th</sup> March 2009.

UXA will continue to work with GAA to develop the exploration applications of the Prompt Fission Neutron (PFN) geophysical tool. The PFN is a borehole tool for directly measuring the content of uranium. In 2008 UXA purchased its own PFN tool for use on exploration projects.

With \$4.0 million in cash (31 December 2008), and a major joint venture partner, India's Reliance Industries Limited, UXA is in a strong position to progress its exploration programs in South Australia and Northern Territory, and is actively seeking new brown fields uranium exploration opportunities.

Yours faithfully  
URANIUM EXPLORATION AUSTRALIA LIMITED

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