



19 March 2009

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

ASX ANNOUNCEMENT

ENCOURAGING URANIUM RESULTS FROM DRILLING AT CRYSTAL CREEK, NORTHERN TERRITORY

Latest technology employed to further define uranium discovery

Uranium Exploration Australia Limited (ASX: UXA) is pleased to announce 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 U_3O_8 over one metre from isolated drill holes.

A first stage diamond drilling program was completed at Crystal Creek totalling 9 holes for 1,014 metres in December 2008. The drill program was designed to investigate surface anomalism in rock chip samples and spectrometer surveys within an area of altered granite.

UXA has employed a relatively new technology within the Australian uranium sector in prompt fission neutron tool (PFN) to define the Crystal Creek discovery. PFN was used to log seven of the drill holes and has returned gamma and PFN peaks in all 7 holes. The anomalous zones were sampled in one metre intervals and the samples submitted to Genalysis Laboratories. Anomalous uranium and vanadium values, up to 208 ppm U_3O_8 and 373 ppm V, were returned as detailed in Table 1. The elevated uranium values are associated with clay, iron and pink – red, possibly potassic altered granite. Elevated values of Rare Earth Elements, Cerium (up to 516 ppm), Lanthanum (up to 159 ppm) and Neodymium (up to 229 ppm) were also recorded from some samples.

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 Bigrlyi 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.

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Table 1. Drill Hole Geochemistry Crystal Creek

Hole ID	Northing WGS84	Easting Z52 (m)	From (m)	To (m)	<u>U</u> (ppm)	<u>U308</u> (ppm)	<u>V</u> (ppm)
08SC10	7539503	745015	4	5	3.4	4.0	27.0
08SC10	7539503	745015	21	22	11.0	12.9	52.0
08SC10	7539503	745015	32	33	32.9	38.7	73.0
08SC10	7539503	745015	93	94	13.7	16.2	45.0
08SC11	7539322	744781	21	22	9.1	10.7	24.0
08SC11	7539322	744781	48	49	16.0	18.8	58.0
08SC11	7539322	744781	110	111	16.8	19.8	41.0
08SC12	7539144	744541	85	86	14.0	16.5	49.0
08SC12	7539144	744541	117	118	9.8	11.5	44.0
08SC13	7538993	744286	6	7	3.0	3.5	21.0
08SC13	7538993	744286	26	27	11.3	13.3	29.0
08SC13	7538993	744286	32	33	27.5	32.4	117.0
08SC13	7538993	744286	42	43	19.2	22.6	73.0
08SC13	7538993	744286	92	93	21.9	25.8	40.0
08SC13	7538993	744286	102	103	18.6	22.0	44.0
08SC14	7538855	744042	30	31	3.0	3.5	21.0
08SC14	7538855	744042	60	61	19.5	23.0	47.0
08SC14	7538855	744042	85	86	12.5	14.7	44.0
08CC09	7539756	745027	40	41	79.8	94.0	68.0
08CC08	7539870	744780	30	31	14.1	16.7	14.0
08CC08	7539870	744780	32	33	32.4	38.2	30.0
08CC07	7539712	744546	26	27	19.5	22.9	43.0
08CC07	7539712	744546	30	31	176.4	208.0	373.0
08CC07	7539712	744546	31	32	44.9	52.9	157.0
08CC06	7539712	744546	9	10	30.8	36.4	60.0
08CC06	7539712	744546	64	65	12.8	15.1	10.0
08CC06	7539712	744546	104	105	12.7	15.0	40.0
08CC06	7539712	744546	111	112	20.3	23.9	39.0
08CC06	7539712	744546	153	154	18.0	21.2	42.0
08CC06	7539712	744546	165	166	32.9	38.8	41.0
08CC06	7539712	744546	166	167	14.8	17.4	45.0
08CC06	7539712	744546	175	176	12.9	15.2	43.0
08CC06	7539712	744546	177	178	18.4	21.6	26.0
08CC06	7539712	744546	182	183	26.5	31.3	40.0
08CC06	7539712	744546	183	184	19.7	23.2	44.0
08CC06	7539712	744546	192	193	18.7	22.0	35.0
08CC06	7539712	744546	195	196	23.7	27.9	19.0
08CC06	7539712	744546	196	197	19.8	23.4	2.0
08CC06	7539712	744546	197	198	20.6	24.2	
08CC06	7539712	744546	198	199	14.9	17.6	12.0
08CC06	7539712	744546	202	203	11.5	13.5	38.0
08CC06	7539712	744546	207	208	12.1	14.2	43.0
08CC06	7539712	744546	247	248	62.6	73.8	14.0
08CC06	7539712	744546	253	254	7.0	8.2	17.0



Uranium Exploration Australia Limited

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Technical Information in this report is based on information compiled by Mr Simon Powell who is employed by Uranium Exploration Australia Limited and who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Powell has sufficient exploration experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("JORC 2004"). Mr Powell consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

UXA listed on the ASX in November 2005 and was established to explore for, locate and develop commercial grade uranium mineralisation and associated copper and gold. UXA has 17 exploration licences (ELs) and 5 exploration licence applications (ELAs) located in South Australia, Western Australia, Northern Territory, and New South Wales. These exploration tenements cover approximately 9,800 km² and are predominantly located in areas of known mineral deposits.