



**Uranium Exploration  
Australia Limited**

ACN 112 714 397

29 February 2008

Dear Option Holder,

**NOTICE OF EXPIRY OF 31 MARCH 2008 OPTIONS**

Notice is hereby given that the expiry date of the Company's listed options is Monday 31 March 2008 and as such, the final date for exercising the Company's listed options is 5.00 pm Melbourne on 31 March 2008.

Your option holding may be exercised wholly or in part by the payment of \$0.20 (20 cents) per option exercised. Option Holders will be issued with one new fully paid ordinary share in Uranium Exploration Australia Limited for each option exercised. If payment for the exercise of these options is not received by 5.00 pm Melbourne on 31 March 2008, the options will lapse and all rights under the options will cease at that time.

To convert your options to Ordinary Shares, please complete the Option Expiry Notice enclosed and forward your payment to:

Uranium Exploration Australia Limited  
313 Payneham Road,  
Royston Park SA 5070

Cheques and/or bank drafts should be made payable to 'Uranium Exploration Australia Limited' and must be in Australian Currency only and crossed 'Not Negotiable'. There is no obligation upon Option Holders to exercise their options.

Under Appendix 6A paragraph 6.1 of the Australian Stock Exchange (ASX) Listing Rules, the Company is required to advise Option Holders of the information contained in this notice.

Latest available market sale price of the Shares was \$A0.21 on 28 February 2008.  
Highest sale price during the 3 months proceeding 28 February 2008 was \$A0.31 on 4 to 8 February 2008.  
Lowest sale price during the 3 months proceeding 28 February 2008 was \$A0.165 on 18 February 2008.

If you wish to clarify any taxation consequences relating to the Exercise of Options, please consult your solicitor, accountant or professional advisor. If you have any other questions regarding the Options or the exercise thereof, please contact Computershare Investor Services Pty Limited on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside of Australia) or Uranium Exploration Australia Limited on +61 8 8363 7970.

We at UXA look forward to your continued support.

Yours faithfully,

**Patrick Mutz  
Managing Director**



# How to complete this form

## Exercise of your Options in full or part

### **A** Registration Name(s)

Your name and address as it appears on the Register of Uranium Exploration Australia Limited.

### **B** Options Exercised

Enter the number of Options you wish to exercise.

### **C** Exercise Monies

Enter the amount of exercise monies. To calculate the amount payable, multiply the number of Options exercised by the exercise price.

### **D** Payment

Make your cheque or bank draft payable to Uranium Exploration Australia Limited in Australian currency and cross it Not Negotiable. Your cheque or bank draft must be drawn on an Australian Bank.

Complete the cheque details in the boxes provided. The total amount must agree with the amount shown in box C.

**Cheques will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques returned unpaid may not be re-presented and may result in your Expiry Notice being rejected. Paperclip (do not staple) your cheque(s) to the Options Expiry Notice where indicated. Cash will not be accepted. Receipt for payment will not be forwarded.**

### **E** Signature(s)

You must sign the form as follows in the space provided:

Joint holding: where the holding is in more than one name all of the securityholders must sign.

Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the registry. Alternatively, attach a certified copy of the Power of Attorney to this form when you return it.

Deceased Estate: all executors must sign and, if not already noted by the registry, a certified copy of Probate or Letters of Administration must accompany this form.

Companies: this form must be signed by either 2 Directors or a Director and a Company Secretary. Alternatively, where the company has a Sole Director and, pursuant to the Corporations Act, there is no Company Secretary, or where the Sole Director is also the Sole Company Secretary, that Director may sign alone. Delete titles as applicable.

**This is an important document and requires your immediate attention. If you are in any doubt as to how to deal with it, please consult your Financial or other Professional Advisor.**

### Lodgement of Notice

Option Expiry Notices must be received by Uranium Exploration Australia Limited by no later than 5.00pm Melbourne time on 31 March 2008. You should allow sufficient time for this to occur. Return the Option Expiry Notice with cheque(s) attached to:

Uranium Exploration Australia Limited  
313 Payneham Road,  
Royston Park SA 5070

Neither Computershare Investor Services Pty Limited nor the Company accepts any responsibility if you lodge the Option Expiry Notice at any other address or by any other means.

### Privacy Statement

Personal information is collected on this form by Computershare Investor Services Pty Limited ("CIS"), as registrar for securities issuers ("the issuer"), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal information may be disclosed to our related bodies corporate, to external service companies such as print or mail service providers, or as otherwise required or permitted by law. If you would like details of your personal information held by CIS, or you would like to correct information that is inaccurate, incorrect or out of date, please contact CIS. In accordance with the Corporations Act 2001, you may be sent material (including marketing material) approved by the issuer in addition to general corporate communications. You may elect not to receive marketing material by contacting CIS. You can contact CIS using the details provided on the front of this form or E-mail [privacy@computershare.com.au](mailto:privacy@computershare.com.au)

### Recent Share Prices on Australian Stock Exchange

Latest available market sale price of the Shares was \$A0.21 on 28 February 2008.

Highest sale price during the 3 months proceeding 28 February 2008 was \$A0.31 on 4 to 8 February 2008.

Lowest sale price during the 3 months proceeding 28 February 2008 was \$A0.165 on 18 February 2008.

Last trading day of Options on the Australian Stock Exchange will be on 20 March 2008

**If you have any enquiries concerning your Option holding, please contact Computershare Investor Services Pty Limited on 1300 850 505.**

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**Please return the completed form to the address opposite:**

Uranium Exploration Australia Limited  
313 Payneham Road,  
Royston Park SA 5070

