



**UXA Resources
Limited**

ABN 65 112 714 397

21 April 2011

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

ASX ANNOUNCEMENT

**CAPITAL RAISING TO SUPPORT UXA DRILLING
PROGRAM**

UXA Resources Limited is pleased to announce a capital raising by way of a placement through State Equity Group as Lead Manager to the Placement.

The proceeds of the Placement will be used to advance exploration at Mundi Plains (NSW), Junction Dam (SA) and adjacent tenements for zinc-lead-silver and copper-gold deposits, working capital and to cover raising costs.

Placement

The Placement is for 16,129,032 shares at \$0.031 per share to raise \$500,000. The Placement has been made to a number of sophisticated investors who are clients of State Equity Group, pursuant to Section 708A of the Corporations Act 2001.

For further information, contact.

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About UXA

UXA Resources Limited is actively exploring for base metal, uranium and heavy rare earth element (HREE) deposits in world class mineral provinces in Northern Territory, Western Australia, New South Wales and South Australia. UXA has also secured strategic joint venture partners which include RIL Australia Pty Ltd, a subsidiary of Reliance Industries Limited, the largest private sector company in India and Straits Resources Limited to advance a pipeline of exploration assets.

During 2010 UXA has successfully commenced exploration on its Nabarlek exploration licences in the Northern Territory and signed an agreement with Teck Australia Pty Ltd to explore the Dome 5 MVT style zinc-lead-silver discovery in New South Wales and adjacent areas for iron oxide copper gold (IOCG) type Cu-Au deposits.

In the Canning Basin, Western Australia, UXA has assembled a package of 5 tenements covering 885km² to explore for sandstone hosted uranium.

UXA's joint venture agreement with Straits Resources Ltd allows Straits to explore nine of UXA's Stuart Shelf tenements (South Australia) for IOCG(U) deposits. Straits have the right to earn a 70% interest in the tenements by spending \$10 million on exploration over seven years.

UXA has also completed the purchase of an operating borehole logging business in the USA, extending the reach of its wire-line logging service, GAA Wireline. The UXA Group owns the worldwide rights to the Prompt Fission Neutron uranium logging tool which has a unique role to play in uranium deposits discovery by overcoming disequilibrium problems through direct measurement of uranium content in boreholes.

More information on UXA can be found on our website at www.uxa.com.au