



ASX ANNOUNCEMENT

Thursday, 30 July 2009

Quarterly Activities Report – June 2009

- **3KM ZONE OF OUTCROPPING URANIUM MINERALISATION DISCOVERED AT CRYSTAL CREEK IN THE NORTHERN TERRITORY**
- **SEVEN NEW EXPLORATION LICENCES APPLIED FOR IN SOUTH AUSTRALIA OVER NEWLY DEFINED GEOPHYSICAL ANOMALIES FOR OLYMPIC DAM STYLE TARGETS**

SUMMARY

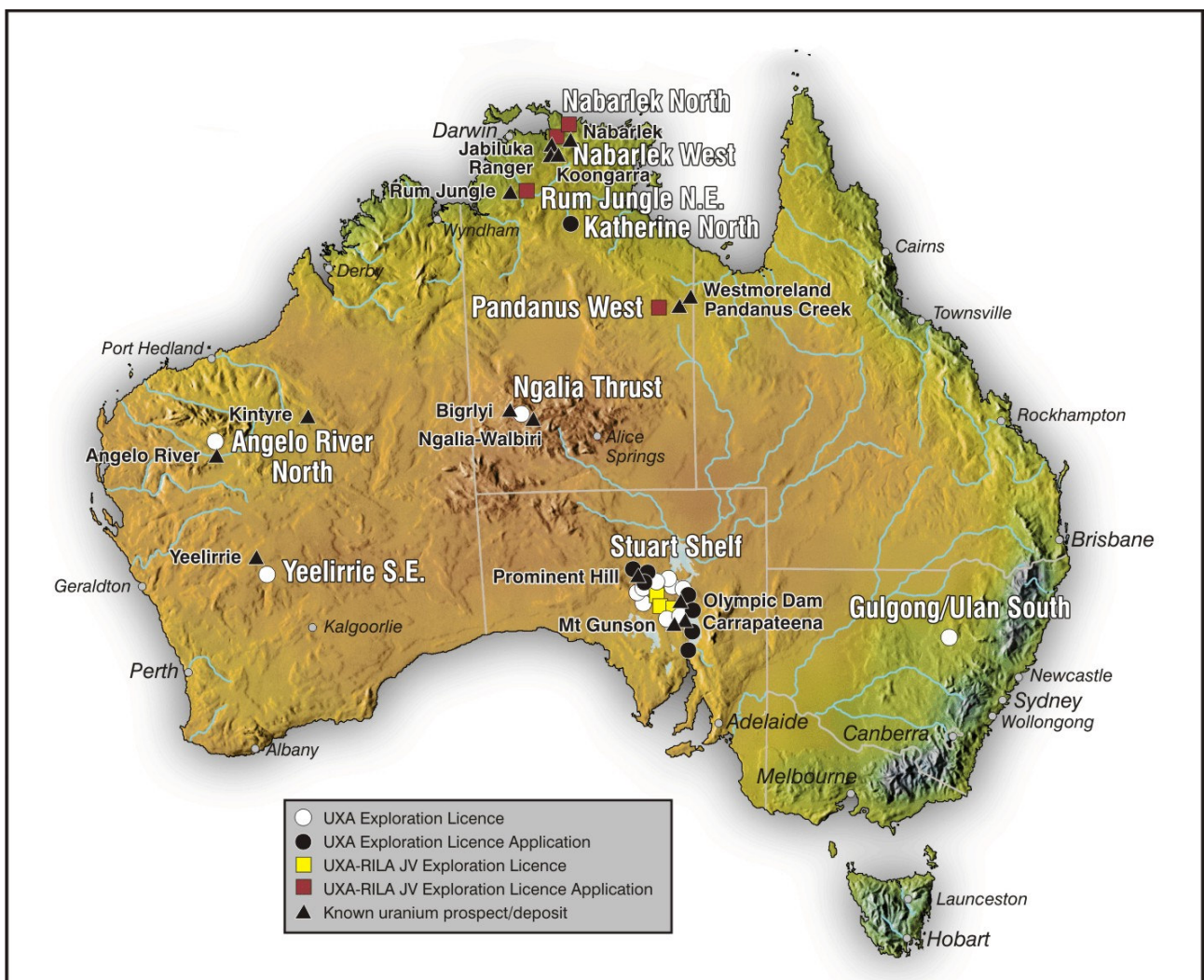
Recent field work has identified a 3km long zone of outcropping uranium mineralisation at radiometric Anomaly B at the Company's 100% owned Crystal Creek Project (Ngalia Thrust EL 24566) in Northern Territory. The anomalous zone is an uranium bearing fault zone within granite. The structure can be traced for a distance of at least 3km and is up to 12m in width. Uranium appears to be associated with ironstone and grades, defined by spot XRF analyses, are highly variable from trace up to 4,120 ppm U₃O₈. A major exploration program is planned to follow-up this discovery.

The Company has applied for seven new exploration licences in South Australia in areas of potential for Iron Oxide-Copper-Gold-Uranium deposits (Olympic Dam style deposits). The applications cover newly defined coincident magnetic and gravity geophysical anomalies in area of moderate to thin (100 – 300m thick) cover sediments.

EXPLORATION

UXA continued its exploration programme across its tenements in South Australia and Northern Territory (Figure 1). Focus has been on field work at Ngalia Thrust (Crystal Creek discovery) in the Northern Territory and project generation work in South Australia.

Figure 1.
UXA Tenement Location Map



Northern Territory

Ngalia Thrust (EL 24566)

This 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.

Recent field work has identified a zone of uranium mineralisation which crops out intermittently over a strike distance in excess of 3,000m, with early field sampling indicating U_3O_8 concentrations of up to 4,120 ppm.

The discovery comes on the back of an airborne radiometric survey in 2007 which identified two anomalies (Anomaly A and Anomaly B, (Figure 2). In late 2008, UXA drilled at Anomaly A which discovered some narrow zones of uranium mineralisation (best 1m @ 208 ppm U_3O_8). The new discovery is at Anomaly B which lies 3km north of Anomaly A.

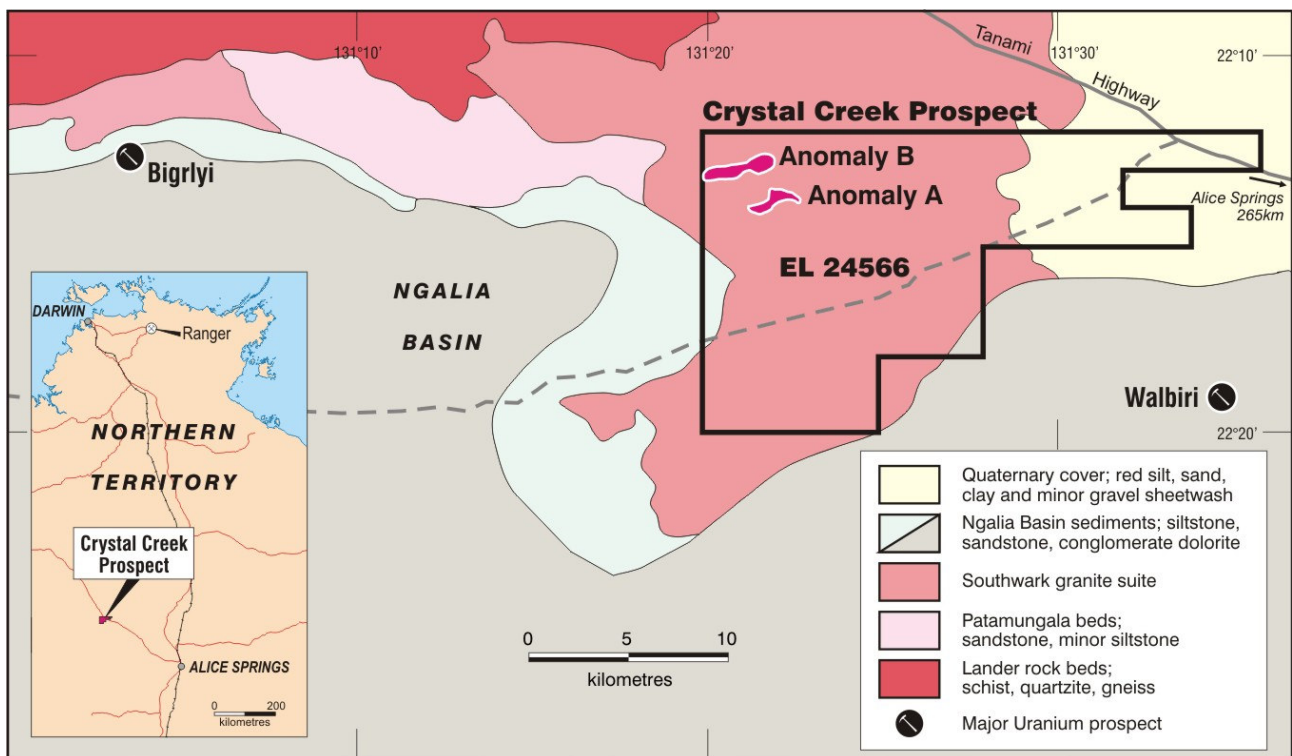


Figure 2. Crystal Creek Uranium Prospect location map

Geological mapping has identified radiometric Anomaly B to be due to an east northeast striking uranium bearing fault zone within granite and aplite of the Mesoproterozoic age Southwark Granitic Suite, part of the Arunta Inlier. The structure can be traced for a distance in excess of 3,000m and varies in width from 30cm to 12m, averaging 3m. Uranium appears to be associated with ironstone and grades are highly variable from trace up to 4,120 ppm U_3O_8 . Uranium mineralisation is poddy along strike and highly variable across strike.

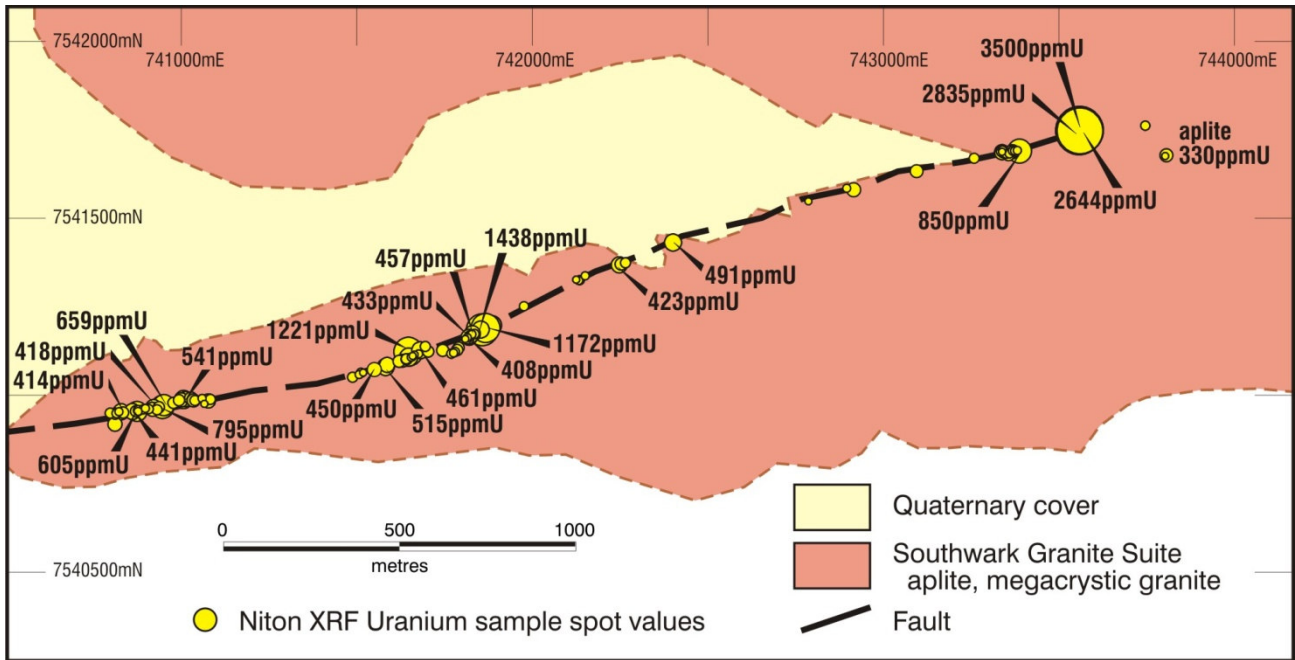


Figure 3. Plan of Niton XRF readings at Anomaly B, Crystal Creek

Table 1. Scintillometer reading & Niton XRF Uranium grade from Anomaly B uranium bearing fault structure for values > 400 ppm U.

Easting	Northing	Scintillometer Reading Counts Per Second	XRF value U ppm	XRF value U3O8 ppm+
741864	7541191	2,000	457+/-76	538
743558	7541753	10,000	3,500+/-209	4,123
741877	7541195	2,000	1,172+/-129	1,381
741868	7541190	1,500	1,438+/-140	1,694
741840	7541179		433+/-59	510
741831	7541169		408+/-98	481
741693	7541132		461+/-88	543
741659	7541128	900	1,221+/-164	1,438
741660	7541113		515+/-64	607
741595	7541085	1,000	450+/-102	530
742256	7541373	1,200	423+/-65	498
742408	7541436	1,300	491+/-98	578
743388	7541694	2,600	850+/-92	1,001
743557	7541750	8,000	2,835+/-177	3,340
743559	7541751	8,000	2,644+/-174	3,115
740846	7540958	1,200	414+/-66	488
740878	7540959	2,500	441+/-78	519
740891	7540959	1,500	605+/-128	713
740938	7540970	460	418+/-67	492
740963	7540972	850	795+/-109	937
740967	7540977	700	659+/-114	776
741023	7540993	500	541+/-84	637

+ Values of U are converted to U₃O₈ by multiplying by 1.178

Uranium values were measured in the field using an appropriately calibrated portable Niton XL3t XRF unit. Values tabulated (Table 1) are the maximum uranium values recorded for any single location (point). Scintillometer and XRF readings were taken at 185 points along the structure. Of these 96 points recorded XRF uranium values of between 100 ppm U and 500 ppm U and 12 points recorded values between 500 ppm U and 3,500 ppm U (4,120 ppm U₃O₈).

High uranium concentrations up to 389 ppm U₃O₈ has also been recorded within aplite (a type of fine grained granite), located north east of the mapped structure and this provides a potential target to drill a broader zone of mineralisation.

The Company will follow up this discovery and initial field work with a detailed surface radiometric, field XRF and geochemical sampling program over the fault structure and adjacent anomalous aplite. This work will lead to a drilling program later this year.

Pandanus West (ELA 24565), Rum Jungle NE (ELA 24586), Katherine North (ELA 24577), Nabarlek North (ELA 24868) and Nabarlek West (ELA 24564)

UXA continues to work with the Northern Land Council (NLC) to expedite the granting of these five licence applications in the Northern Territory. A recent country meeting was held concerning Katherine North where an application for exploration was turned down. However negotiations are continuing.

South Australia

Glenside (EL3470), UXA 51%, RILA 49%

The interpretation of Magneto Telluric (MT) data previously collected in the south-west part of Glenside tenement indicated weak conductive zones in Tapley Hill Formation and Tregolana Shale members. The conductive zone in Tapley Hill Formation is related to a NE-SW trending fault with enhanced fracture-type porosity and resultant conductivity. The anomalies are weak and are not expected to be due to mineralisation.

Roxby Downs South (EL3428), UXA 51%, RILA 49%

This tenement, part of the joint venture with Reliance Industries (Australia) Limited, has been relinquished as previous exploration by UXA has determined that the depth to basement with potential host to a target IOCGU orebody, is unacceptably deep at over 1,100m deep rendering any potential discovery uneconomic, and there are no remaining untested geophysical targets.

Project Generation

The Company has identified several coincident magnetic and gravity anomalies on the Stuart Shelf as potentially prospective for Iron Oxide-Copper-Gold-Uranium deposits (Olympic Dam style targets) and has acted quickly to acquire exploration rights covering these anomalies. Seven new exploration licence applications have been submitted spanning the eastern margin of the Stuart Shelf from north of Prominent Hill to Port Augusta in areas where the cover rocks are believed to be in the order of 100m to 300m thick (Table 2).

ELA #	Name	Registered Holder	Area km2	Application Date
170/09	Three Hills	UXA 100%	965	16/6/09
176/09	Mount Barry	UXA 100%	542	18/6/09
177/09	Decaray Hill	UXA 100%	276	18/6/09
178/09	Halifax Hill	UXA 100%	113	18/6/09
181/09	Lake Torrens East	UXA 100%	87	18/6/09
182/09	Lake Torrens	UXA 100%	206	18/6/09
183/09	Nantilla	UXA 100%	52	18/6/09

Table 2. Stuart Shelf Exploration Licence Applications

CORPORATE

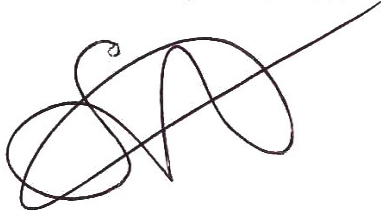
Extraordinary General Meeting

As previously reported a General Meeting was held in Sydney on 14th April. Both resolutions were passed:

1. Election of Dr Russell Penney as a Director
2. Approval for the Company to allot and issue up to 26 million fully paid ordinary shares within 3 months.

No new shares have been issued by the Company since 14th April.

For further information contact:



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JORC Compliance Statement

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 14 exploration licences (ELs) and 12 exploration licence applications (ELAs) located in South Australia, Western Australia, Northern Territory, and New South Wales. These exploration tenements cover approximately 7,500 km² and are predominantly located in areas of known world class mineral deposits.

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

URANIUM EXPLORATION AUSTRALIA LIMITED

ABN

65 112 714 397

Quarter ended ("current quarter")

JUNE 09

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (12 mths to June 09) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for		
(a) exploration and evaluation	(125)	(1,471)
(b) development	-	-
(c) production	-	-
(d) administration	(606)	(2,040)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	23	273
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other	7	17
	(701)	(3,221)
Net Operating Cash Flows		
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(11)	(204)
1.9 Proceeds from sale of:		
(a) prospects (UXA-RILA JV)	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
	(11)	(204)
Net investing cash flows		
1.13 Total operating and investing cash flows (carried forward)	(712)	(3,425)

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(712)	(3,425)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (share proceeds paid in advance)	-	-
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	(712)	(3,425)
1.20	Cash at beginning of quarter/year to date	3,539	6,252
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	2,827	2,827

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	134
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Non Executive Directors' Fees & Managing Director's remuneration

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	400
4.2 Development	-
Total	400

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	56	15
5.2 Deposits at call	2,771	3,524
5.3 Bank overdraft	-	-
5.4 Other	-	-
Total: cash at end of quarter (item 1.22)	2,827	3,539

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	-	-	-
6.2	Interests in mining tenements acquired or increased	-	-	-

+ See chapter 19 for defined terms.

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference +securities <i>(description)</i>	-	-	-	-
7.2 Changes during quarter	-	-	-	-
(a) Increases through issues				
(b) Decreases through returns of capital, buy-backs, redemptions	-	-	-	-
7.3 +Ordinary securities	88,802,623	88,802,623	-	-
7.4 Changes during quarter				
(a) Increases through issues				
(b) Decreases through returns of capital, buy-backs				
7.5 +Convertible debt securities <i>(description)</i>	-	-	-	-
7.6 Changes during quarter				
(a) Increases through issues	-	-	-	-
(b) Decreases through securities matured, converted	-	-	-	-
7.7 Options <i>(description and conversion factor)</i>	505,000		Exercise price 17 cents	Expiry date 30 June 2011
7.8 Issued during quarter				
7.9 Exercised during quarter				-
7.10 Expired during quarter	350,000		17 cents	Lapsed
7.11 Debentures <i>(totals only)</i>	-	-		
7.12 Unsecured notes <i>(totals only)</i>	-	-		

+ See chapter 19 for defined terms.

Compliance statement

1 This statement has been prepared under accounting policies, which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).

2 This statement does ~~/does not*~~ (delete one) give a true and fair view of the matters disclosed.

Sign here:  Date: 30 July 2009
(Director/Company Secretary)

Print name: Kevin Lynn

Notes

1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.

3 **Issued and quoted securities.** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.

4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.

5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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