



UXA Resources Limited

ABN 65 112 714 397

13 December 2010

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

ASX ANNOUNCEMENT

UXA RESOURCES INTERIM Q1 2011 EXPLORATION PROGRAM AND U.S.A. PFN BUSINESS ACQUISITION UPDATE

UXA Resources Limited (UXA) is pleased to announce the company's interim Q1 2011 exploration program at the Dome 5 high grade zinc discovery at Mundi Plains, New South Wales, the Yambla-Harts Range Uranium /Rare Earth Element (REE) project in Northern Territory and progress of the recent Prompt Fission Neutron (PFN) Wireline business acquisition in the United States.

Interim Q1 2011 Exploration Program Dome 5 Zinc Discovery, Mundi Plains, New South Wales

UXA Resources has commissioned a drill rig to commence an initial 6 hole diamond drilling program in January 2011, following up on earlier high grade zinc-lead-silver intersections made by Teck Australia Pty Ltd (Teck), a wholly owned subsidiary of the major Canadian Mining company Teck Resources Limited, in Joint Venture with PlatSearch NL in 2007.

UXA Resources recently signed an option agreement to earn into Teck's joint venture interest (see 14/9/10 ASX release for terms of the agreement) and will commence an initial A\$1.2m spend on exploration, targeting MVT style zinc-lead-silver mineralisation.

Additional agreements with Teck regarding the Cover Rights Deed and Deed of Adherence are in the final drafting stages and are expected to be signed off in January 2011.

Yambla - Harts Range Uranium and REE project, Northern Territory

Following previous encouraging rock chip samplings returning anomalous uranium up to 1,440 ppm and confirmation of the presence of Terbium, Dysprosium and Yttrium, a detailed stream sediment sampling program has been completed at Yambla (EL 26142) and Harts Range (EL's 27850,27852,27874) in the Northern Territory.

The stream sampling program covered 80% of the project area and will provide comprehensive geochemical data to assist with pinpointing the most anomalous uranium and REE zones to generate potential drill targets. Over 200 samples have been collected and are currently being analysed with final results expected to be received in January 2011.

US based PFN Wireline Acquisition near completion

The US\$1.9m purchase agreements have been signed with the final closing of the deal subject to receipt of US government approval to use existing radiation licences held by Geolnstruments Logging LLC. UXA anticipates final sign off over the coming weeks which will enable immediate access to the lucrative US uranium exploration markets by January 2011.

For further information, contact.



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About UXA Resources Limited

UXA Resources Limited is actively exploring for uranium and associated base and precious metal deposits in the world class provinces of Northern Territory, Western Australia 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 zinc-lead-silver discovery in New South Wales.

In Western Australia, UXA has signed a number of agreements to explore for uranium at Myroodah and Mudjalla in the Canning Basin in Western Australia.

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

UXA is the owner of an operating borehole logging business GAA Wireline which operates throughout Australia. 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.