

APPENDIX 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity:	Uranium Exploration Australia Limited
ABN:	65 112 714 397

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Russell Penney
Date of last notice	21 November 2010

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Ashburton Geoscience Pty Ltd <ATF Money Penney Superannuation Fund> Director R Penney
Date of change	24 November and 25 November 2010
No. of securities held prior to change	625,000 ordinary shares (Ashburton Geoscience) 150,000 ordinary shares (R Penney) 1,000,000 unlisted options (R Penney) 2,000,000 unlisted options (Ashburton Geoscience)
Class	Ordinary shares
Number acquired	100,000 24/11 125,000 25/11
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.038 per share 24/11 \$0.039 per share 25/11.

No. of securities held after change	750,000 ordinary shares (Ashburton Geoscience) 250,000 ordinary shares (R Penney) 1,000,000 unlisted options (R Penney) 2,000,000 unlisted options (Ashburton Geoscience)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Purchase pursuant to the SPP offer

Part 2 – Change of director’s interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	