



Uranium Exploration Australia Limited

ABN 65 112 714 397

18 November 2010

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

ASX ANNOUNCEMENT

Successful SPP and Share Placements raise A\$3.74m

Extra subscription support for A\$1.5m indicated

The Share Purchase Plan (SPP)

Uranium Exploration Australia Limited (ASX:UXA) is pleased to advise that as at Tuesday 16 November 2010 shareholders had applied for 69,497,500 ordinary shares under the SPP to a value of A\$2,779,900.

The board has closed the offer and has resolved to accept all applications from eligible shareholders, subject to funds being cleared at bank.

It is anticipated that after audit by the share registry, allotment will take place on Friday 19 November 2010.

Additional Support Indicated

Further interest has been expressed to place additional ordinary shares to sophisticated clients of State Equity Group for A\$1.5 million at 4 cents per share.

Capital generated to date of A\$3.74m includes placement of A\$0.96m to sophisticated investors and A\$2.78m under the SPP. Subject to shareholder approval, the additional placement of A\$1.5m will bring the final amount of capital raised to \$5.24m at 4 cents per share.

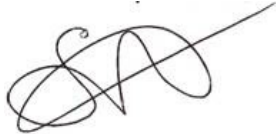
It is noted that Resolution 9 of the Notice of Annual General Meeting seeks approval to issue up to 40,000,000 ordinary shares within three months of the Annual General Meeting at a price no less than 80% of the VWAP of UXA shares during the five trading days immediately prior to the placement(s).

The board has considered the interest shown by the market and subject to Resolution 9 being passed at the Annual General Meeting to be held on Thursday 18 November 2010 agreed to undertake a placement of up to 40,000,000 ordinary shares at 4 cents per share to sophisticated

investors who are clients of State Equity Group, pursuant to Section 708A of the Corporations Act 2001, subject to the passing of Resolution 9.

These capital raisings will allow the company to undertake the acquisition of the assets and business of Geoinstruments Logging LLC, conduct exploration programs including drilling as per the agreement with Teck Australia Pty Ltd, working capital and to cover capital raising costs.

For further information, contact.



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