



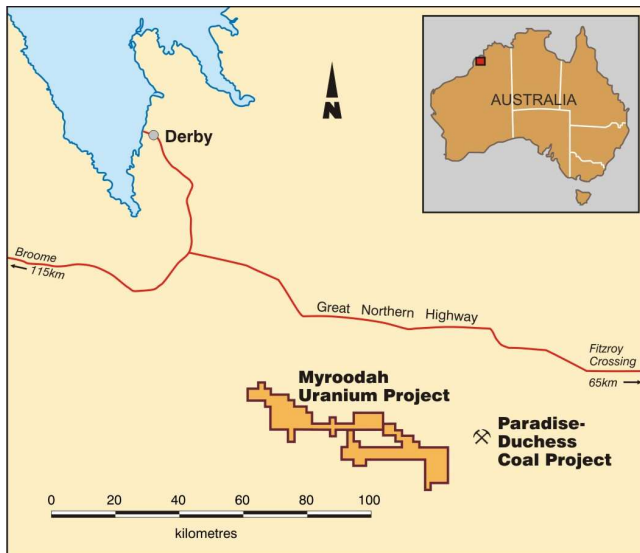
UXA Company Profile – February 2010

Uranium Exploration Australia Limited (UXA) is an ASX listed exploration company engaged in exploration for uranium, and associated minerals in South Australia, Western Australia and Northern Territory, where the company holds significant exploration ground. In Northern Territory UXA holds 5 exploration applications in the highly prospective Ranger – Nabarlek and Westmorland uranium provinces and is actively exploring its granted exploration licence at Ngalia Thrust, close to the Bigryli uranium deposit. At the new Myroodah uranium project in WA the company will be exploring for sandstone-hosted uranium in 2010.

UXA is also the owner of a complementary cash flow business, Geoscience Associates (Australia) Pty Ltd, a borehole geophysical logging company principally working in the uranium and coal sectors in Australia. UXA owns the worldwide rights to the Prompt Fission Neutron uranium logging tool which has a unique role to play in uranium deposits with disequilibrium.

Myroodah, WA – under-explored uranium prospect

In February 2010 UXA announced the signing of an agreement with Rey Resources to earn an 80% interest in the Myroodah uranium prospect in the Canning basin, WA. Myroodah, a discovery made by CRAE (now RTZ) in 1978 is an under-explored sandstone type uranium prospect. UXA plans to conduct airborne geophysical surveys and drilling in the 2010 field season.



CAPITAL STRUCTURE

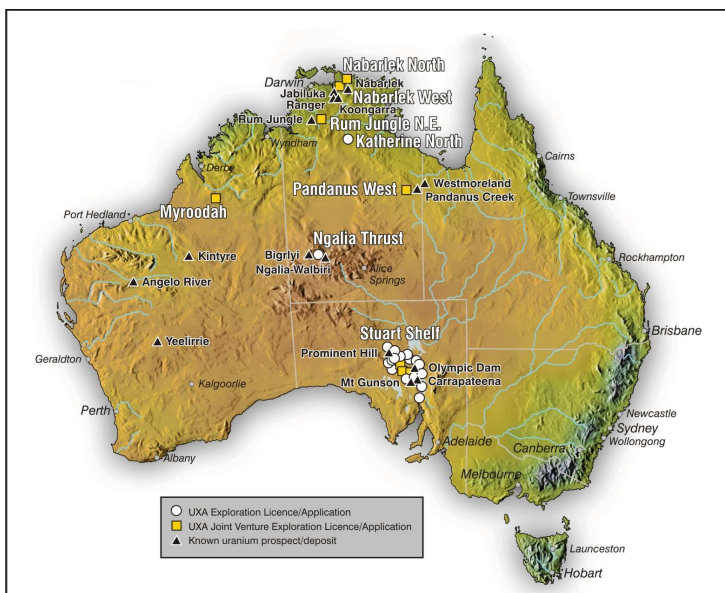
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|--------------------------------------|----------------|
| Shares on issue (19 Feb 2010): | 182,203,337 |
| Employee Options: | 3.3 million |
| Directors Options: | 8.5 million |
| Market Capitalisation (19 Feb 2010): | A\$10 million |
| Cash (31 Jan 2010): | A\$4.2 million |
| Top 20 shareholders hold 35% | |
| 2,300 shareholders | |

Geoscience Associates Australia Pty Ltd (“GAA”)

GAA, a wholly owned subsidiary of UXA, is an independently managed borehole logging contract business operated from Mt. Barker, South Australia. UXA has recently purchased worldwide rights to the Prompt Fission Neutron (PFN) logging tool that directly measures uranium grade in boreholes. The PFN tool will be marketed internationally and become more widely available for uranium explorers and miners through GAA and GeoInstruments International Pty Ltd.



Australia – world’s largest uranium resources (36%) and second largest producer of mined uranium (19%) from 3 world-class mines



Major Joint Venture Partner Reliance Industries Limited of India

UXA has a significant joint venture partner, a wholly owned subsidiary of Reliance Industries Limited (RILA) – India’s largest private company, for exploration on 7 project areas in South Australia and Northern Territory. RILA holds 49% contributing interest in these 7 projects. During 2009, focus is on negotiations with Northern Land Council to effect the granting of the Northern Territory exploration licences.

Business Development

UXA welcomes and reviews opportunities to farm into brownfields (advanced) uranium exploration projects in Australia and overseas.

Website: www.uxa.com.au

ASX Code: UXA

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NUCLEAR POWER – URANIUM INDUSTRY February 2010

Nuclear Power – the new green energy **BASE LOAD POWER WITHOUT GREENHOUSE GASES**

- New green credentials endorsed by environmental groups. Greenpeace co-founder Dr Patrick Moore supports nuclear power as the leading alternative to fossil fuel generated electricity.
- Many countries plan a future with nuclear energy as part of their energy security – reducing reliance on imported fossil fuels, particularly countries in Europe reliant on Eastern gas supplies.
- Nuclear power is the only proven source of base load electricity with little to no green house gas production
- Recently Sweden and the UK have revived plans to build new reactors as the only practical way of significantly reducing greenhouse gas emissions for the future. China and India have major plans for new reactors.

World constructs new nuclear generating capacity

- 436 reactors worldwide producing 16% of world electricity
- France is the most nuclear committed country with over 80% of electricity generated from nuclear

| Country | Operating Reactors | Reactors under construction | Reactors Planned |
|-------------|--------------------|-----------------------------|------------------|
| Canada | 17 | 2 | 3 |
| China | 11 | 11 | 26 |
| France | 59 | 1 | 1 |
| Germany | 17 | - | - |
| India | 17 | 6 | 10 |
| Japan | 53 | 2 | 13 |
| Korea South | 20 | 5 | 3 |
| Russia | 31 | 8 | 11 |
| UK | 19 | - | 2 |
| USA | 104 | - | 12 |

- 43 reactors are under construction and 108 are planned or ordered

Obama steps up nuclear investment

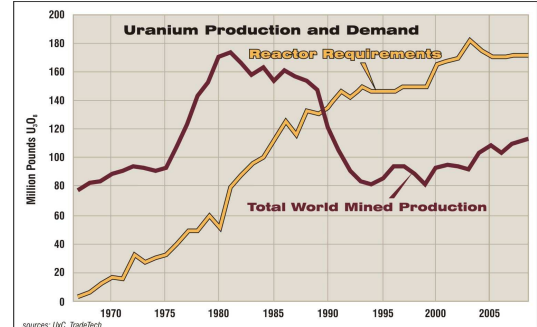
16 February 2010

President Barack Obama announced the approval by the U.S. Energy Department of \$8.3billion in financial assistance to construct two nuclear reactors in Georgia, U.S.

For the full article in the Washington Post please refer to: <http://www.washingtonpost.com/wp-dyn/content/article/2010/02/16/AR2010021602206.html>

Uranium mine production falls short of demand

- Mined uranium production currently provides only 55% of annual reactor requirements
- The balance is made up of re-processed uranium from reactors and the re-processing of weapons grade uranium from old nuclear warheads
- The US – Russian agreement for the re-processing of old weapons material, representing 13% of current supply, will expire in 2013
- New uranium mines have been slow to come on stream



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Olympic Dam: Resource 8,339Mt @ 0.028% U₃O₈ for 2,327,000t U₃O₈

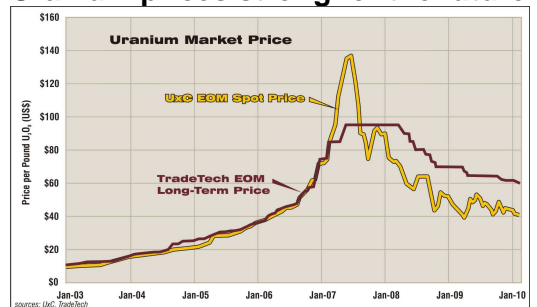
Ranger: Resources 42Mt @ 0.12% U₃O₈ for 50,500t contained U₃O₈

Beverley: ISL (In-situ Leach) mine, resources 21,000t contained U₃O₈ @ 0.12%

Four Mile: (new development 2010) ISL, resources 32,000t contained U₃O₈ @ 0.33%

Resources have been defined at 27 other projects, many undergoing renewed drilling.

Uranium prices strong for the future

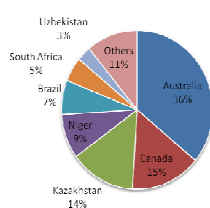


Uranium fundamentals will ensure good uranium prices for the mid-term.
In 2007 the spot uranium price was driven to \$138 per pound by speculative hedge fund activity. Now, long term contract prices, which make up the majority of uranium sales, are holding at \$60 per pound, well above the \$10 average through the 90's.

Sources:

The UXC Consulting Company LLC (www.uxc.com)
World Nuclear Association (www.world-nuclear.org)
Australian Uranium Association (www.auran.org.au)

Global Uranium Resources



Global Mined Uranium

