



ASX ANNOUNCEMENT

Monday, 30 July 2007

Quarterly Activities Report - June 2007

- **UXA JOINT VENTURES WITH NEWCREST ON UXA TENEMENT IN SOUTH AUSTRALIA**
- **UXA ENTERS STRATEGIC ALLIANCE WITH GAA ON PFN TECHNOLOGY**
- **UXA LAUNCHES THIRD DRILLING CAMPAIGN OF UP TO 20,000 METRES**

Corporate

On 4 April 2007, the Board of Uranium Exploration Australia Limited (ASX:UXA) announced a Shareholder Participation Plan (SPP) to raise up to \$6 million to fund the new 18-month exploration program approved in January. The SPP was issued to shareholders of record as of 27 April 2007 and closed on 1 June 2007. Shareholders took up 8.3 million shares being forty-eight percent of the total offer for a total capital raising of \$2.9 million, with the balance to a total of \$6 million to be underwritten by Martin Place Securities Pty Ltd.

Exploration

In April 2007, UXA announced a Strategic Alliance with Geoscience Associates Australia that provides priority access to Prompt Fission Neutron (PFN) technology for use in UXA's uranium exploration program.

PFN technology is the only geophysical wire line tool that can directly detect and measure uranium in boreholes. Conventional gamma tools measure uranium indirectly by measuring the gamma energy from the daughter products of uranium 238 (mainly bismuth 214), and inferring a uranium concentration based on secular equilibrium. PFN is unaffected by disequilibrium between uranium and its daughters and is therefore more reliable. Under certain conditions, conducting uranium exploration with gamma tools alone could result in the explorer 'stepping over' a uranium deposit.

PFN technology will be used to test for uranium in holes drilled during UXA's search for uranium in targeted paleochannels and sedimentary layers including the cover sequences overlying targeted IOCGU basement mineralisation.

In April, UXA also conducted detailed ground-based gravity surveys in specific areas of interest on EL 3432, EL 3430 and EL 3679 in South Australia to sharpen the focus for selecting IOCGU drilling targets based on coincident gravity and magnetic anomalies.

In May 2007, UXA entered into a Joint Venture (JV) with Melbourne-based Newcrest Operations Limited. This JV is specific to Exploration Licence (EL) 3494 - Oak Dam Northeast, one of UXA's numerous exploration tenements on the highly-prospective Stuart Shelf in the Gawler Craton in South Australia. The JV will be known as the Oak Dam NE JV.

Under the terms of this JV agreement, Newcrest has the right to earn 75% interest in EL 3494 by spending a minimum of \$3 million in four years. UXA retains its full interests and rights to explore for uranium only, as well as to develop a mine and market uranium from any discovery containing uranium only mineralisation, regardless of whether the discovery was made by Newcrest or UXA.

In June 2007, UXA entered into an option and joint venture agreement with Rosscraft Minerals Pty Ltd (Rosscraft). The agreement is specific to EL 3013 – Marcollat, located approximately 50 km west of Bordertown in South Australia.

Under the terms of this agreement, UXA has the option to earn 25% interest in the Marcollat tenement by spending a minimum of \$60K on drilling, and may, at its sole discretion, increase its interest in stages to 50% and 75%, by spending up to a total of \$1.6 million over five years.

Geological investigations conducted by Rosscraft Minerals across a five-year period suggest the basement rocks of EL 3013 could be similar to the Mount Read Volcanics of western Tasmania and may be an extension of this mineral rich geological belt.

Drill targets at Marcollat consist of coincident magnetic and gravity anomalies with the potential for base metals and gold within the basement rocks. In addition, prior drilling in the area by other explorers indicates a strong gamma signature in the cover sequence.

In June 2007, UXA launched its third campaign of drilling. UXA's first and second drilling campaigns were conducted in 2006 and consisted of a total of 4,600 metres of reconnaissance drilling on five UXA exploration tenements on the Stuart Shelf in South Australia. UXA's third campaign will include up to 20,000 metres of drilling focused primarily on UXA's ELs in South Australia, and will also include its tenements in Western Australia and Northern Territory.

The third campaign of drilling started on 5 June with a single reconnaissance hole on EL 3013 – Marcollat, in South Australia, to evaluate a drill-ready target at Clover Ridge. This hole was completed on 10 June to a depth of 336 metres. Assays of core samples were pending at the end of this reporting period.

Following completion of the single reconnaissance hole on Marcollat, the drill rig was mobilised to UXA's EL 3431 – Griffen Well on the Stuart Shelf, to investigate five drill targets selected from modelling and interpretation of detailed gravity surveys. UXA's third campaign of drilling is scheduled to continue on its ELs on the Stuart Shelf to investigate specific areas of interest on these tenements.

South Australia

As with UXA's 2006 drilling program, drilling in 2007 will focus primarily on its South Australian tenements. The reasons for this focus include the prospectivity of the Stuart Shelf where UXA's tenements are located; the proximity of UXA's tenements to known deposits at Olympic Dam, Prominent Hill, and Carrapateena; and the State Government's open promotion and support for uranium exploration and mining.

The new exploration program for 2007 has been expanded to include plans for drilling on UXA's tenements outside South Australia. However, the majority of UXA's 2007 exploration activities are scheduled to remain in South Australia.

Prominent Hill South (EL 3429)

UXA's was awarded a PACE Grant of \$50,000 in December 2006 for drilling in the Sloane Hill area. UXA's 2006 drilling program has demonstrated that previously inferred Archaean basement beneath Sloane Hill is Gawler Range Volcanics (GRV). UXA's drill hole SH-7 intersected patchy uranium to 68ppm within oxidised Pandurra Formation in sedimentary rocks reworked from the original GRV source below. Surface radiometric anomalies at Sloane Hill are thought to have been deposited by radiogenic fluids migrating up through fault zones. A follow-on drill hole is planned to

test the location of an interpreted fault in the Sloane Hill area, and is currently scheduled for 2nd Quarter 2007.

Glenside (EL 3470)

In a previous drill hole in the licence area, WMC intersected anomalous copper in granitic basement. UXA is focusing on this magnetic anomaly but has additionally identified adjacent gravity and magnetic anomalies in the northwest of the tenement as potential IOCGU targets. Detailed gravity surveys have been scheduled for the 2nd Quarter 2007 for a large area of interest on this EL. Detailed gravity data and existing magnetic data will be utilised in geophysical modelling and interpretation of potential IOCGU mineralisation and to select drilling targets.

Winjabbie (EL 3432)

Three areas of interest for IOCGU targets were identified on the Winjabbie tenement during the reassessment of the available geophysical information. Two areas host large magnetic anomalies and the third area was identified by Geoscience Australia as a possible hematite anomaly and potential IOCGU host. Detailed gravity surveys have been scheduled for the 2nd Quarter 2007. Detailed gravity data and available magnetics will be modelled to identify potential IOCGU basement related mineralisation and specific drilling targets.

Oak Dam North East (EL 3494)

This EL was the subject of a joint venture (JV) between UXA and Newcrest Operations Limited (Newcrest) in May 2007. Under the terms of this JV, Newcrest has the right to earn 75% interest in EL 3494 by spending a minimum of \$3 million in four years. UXA retains its full interest and rights to explore for uranium only, as well as to develop a mine and market uranium from any discovery containing uranium only mineralisation.

In June 2007, Newcrest conducted a detailed gravity survey across then entire EL on one kilometre grid spacing. More detailed gravity surveys are planned on specific areas of interest to be identified by Newcrest. A separate Quarterly report by Newcrest, regarding its exploration activities on EL 3494 is attached.

Griffen Well (EL 3431)

Two areas of interest were identified on the Griffen Well tenement using available information. UXA's primary focus was a northeasterly oriented interpreted fault based on gravity, magnetic and drilling data. The second area of interest is a northwesterly trending magnetic anomaly. Native Title clearance surveys were conducted in April 2007 and detailed gravity surveys were conducted across both areas of interest in April and May 2007. The detailed gravity data was modelled along with available magnetic data and five potential IOCGU drilling targets were selected.

Drilling of the selected targets began in June 2007, immediately following the completion of the single reconnaissance hole on the Marcollat tenement. The first hole was started on 16 June and completed on 20 June to a depth of 310 metres. The second hole was started on 21 June and completed on 23 June at a depth of only 198 metres. The third hole was started on 24 June and completed on 1 July to a depth of 568 metres. Core sample preparation was pending at the end of this reporting period. Drilling of the final two targets is scheduled for July 2007.

Playford (EL 3430) and Playford Southeast (EL 3679)

Two large areas of interest were identified on these adjoining ELs based on the available information. Regional gravity data is very sparse in this area, with station spacing of up to 6 kilometres. Consequently, detailed gravity surveys were conducted across both these areas in May 2007. Modelling the detailed gravity and available magnetics resulted in the selection of four basement related drilling targets with potential IOCGU mineralisation. Native Title clearance surveys were conducted in June 2007 and drilling is scheduled for 2nd Quarter 2007.

Roxby Downs West (EL 3428)

Two areas of interest were identified on the Roxby Downs West tenement during the reassessment of the available geophysical information. One area was identified by Geoscience Australia as a

potential hematite rich anomaly, and the second larger area with potential adjacent gravity and magnetic anomalies. Detailed gravity surveys are planned for the 2nd Quarter 2007, and, as with other South Australian tenements, modelling will be used to identify potential basement drilling targets.

Sloane Hill East (EL 3751)

The EL was granted to UXA by Primary Industries and Resources South Australia (PIRSA) effective 19 April 2007. The EL is an eastern extension of UXA's existing EL 3429 in the Sloane Hill Project area.

Mount Morgan East (ELA 430/06), Twin Hill (ELA 431/06), Chinaman Hat Hill (ELA 433/06) and Porter Hill (ELA 32/06)

UXA has accepted a letter offer dated 22 May 2007 from PIRSA to grant exploration licences on all four of these exploration licence applications. Final granting is anticipated to occur in August 2007 following PIRSA's required 28-day public notice period.

Marcollat (EL 3013)

In June 2007, UXA entered into an option and joint venture agreement with Rosscraft Minerals Pty Ltd regarding this tenement in South Australia. Under the terms of this agreement, UXA has the option to earn 25% interest in the Marcollat tenement by spending a minimum of \$60K on drilling, and may, at its sole discretion, increase its interest in stages to 50% and 75%, by spending up to a total of \$1.6 million over five years.

UXA launched its third campaign of drilling on 5 June 2007 by drilling a single reconnaissance hole on EL 3013 to evaluate a drill-ready target at Clover Ridge. The drill target at Marcollat consisted of gravity anomaly within a high magnetic area, with the potential for base metals and gold within the basement rocks. Prior exploration drilling in the area also indicates a strong gamma signature in the cover sequence.

The single reconnaissance hole was completed on 10 June to a depth of 336 metres. Assays of core samples were pending at the end of this reporting period.

Northern Territory

Ngalia Thrust (EL 24566)

There were no field activities on this tenement during the reporting period. Additional field work is currently scheduled for the 2nd Quarter 2007 and will likely include geophysical surveys as a precursor to the selection of drill targets.

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 five other ELs in the Northern Territory. This process hinges on successful meetings and negotiations with the Traditional Owners of the land. These meetings are facilitated by the NLC.

An initial meeting with Traditional Owners was held in June 2006 regarding ELA 24565 – Pandanus West. An initial meeting was also held in April 2007 regarding ELA 24577 – Katherine North. The next meeting to discuss progress on the possible granting of these tenements to EL status has been scheduled for September 2007. An initial meeting has also been scheduled for October 2007 regarding ELA 24564 – Nabarlek West.

New South Wales

Gulgong / Ulan South (EL 6498)

There were no field activities on this tenement during the reporting period. A field trip was conducted on this tenement in early March 2007. Radiogenic granite outcrops highlighted in

previous non-UXA regional airborne radiometric surveys of the area were identified during the survey. These granites appear to be flanked by younger sedimentary layers from the base of the outcrops. These sediments could potentially host Rare Earth Elements (REE) or other metals that may have been leached or weathered from the granites and redeposited.

An independent review of the available geophysical, geological and previous exploration data and drilling results was completed in May 2007. The information from this report is being used to formulate an exploration focus regarding REE, base metals, and gold.

Western Australia

Angelo River North (E52/1835)

No fieldwork was conducted on this tenement during this reporting period. Regional radiometric surveys over this tenement highlight a radiometric anomaly across the north central section of the licence area. Detailed airborne radiometric and magnetic surveys will be conducted over the entire tenement to provide a better understanding of this anomaly. These surveys have been scheduled for the July 2007. Data from these surveys will be used to direct field studies and select drilling targets.

Yeelirrie South East (E36/546)

No fieldwork was conducted on this tenement during this reporting period. Regional radiometric surveys over this tenement highlight several radiometric anomalies in the northern and southern areas of this licence area. Detailed airborne radiometric and magnetic surveys will be conducted over the entire tenement to provide a better understanding of these anomalies. These surveys have been scheduled for the August 2007. Data from these surveys will be used to direct field studies and select drilling targets.

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ABOUT UXA Strategy and Focus

Uranium Exploration Australia Limited (UXA) was established to explore for, locate and develop commercial grade uranium mineralisation and associated copper and gold.

UXA listed on the Australian Securities Exchange in November 2005 (ASX: UXA). The Company's initial focus is on exploration in key target areas in Australia.

UXA has 13 exploration licences (ELs) and 9 exploration licence applications (ELAs) located in South Australia, Western Australia, Northern Territory, and New South Wales. These exploration tenements cover some 9,800 km² and are predominantly located in areas of known mineral deposits.

Nine of UXA's ELs in South Australia are located within a mineralised corridor on the Stuart Shelf hosting BHPB's world-class Olympic Dam Mine, Oxiana's Prominent Hill Mine development, and the recent copper-gold discovery at Carrapateena by RMG/Teck Cominco.

UXA's exploration strategy includes development of new and evolving exploration models using available geological, geophysical, geochemical, geomorphological, drilling and analytical data from commercial, government, university, or private contractor sources, and augmented with UXA's own geological interpretations, detailed geophysical surveys, and drilling program information.

UXA intends to utilise the best available exploration technology in its search for uranium and associated base and precious metals. A shining example is UXA planned use of prompt fission neutron (PFN) borehole logging technology, which provides an immediate and direct measurement of uranium in the host rock surrounding the borehole.

UXA TENEMENT SCHEDULE

Tenement			Status	Date			Area	
Number	State	Name		Application	Granted	Expiry	Hectares	Blocks
EL 6498	New South Wales	Gulgong / Ulan South	Granted	21/03/2005	4/01/2006	3/01/2008	26910	93
EL 24564	Northern Territory	Nabarlek West	Application	2/02/2005	-	-	8388	25
EL 24565	Northern Territory	Pandanus West	Application	2/02/2005	-	-	98800	305
EL 24566	Northern Territory	Ngalia Thrust	Granted	2/02/2005	21/10/2005	20/10/2011	24150	76
EL 24577	Northern Territory	Katherine North	Application	2/02/2005	-	-	22270	75
EL 24586	Northern Territory	Rum Jungle North East	Application	14/02/2005	-	-	3500	13
EL 24868	Northern Territory	Nabarlek North	Application	19/08/2005	-	-	22440	73
EL 3428	South Australia	Roxby Downs West	Granted	21/02/2005	20/10/2005	19/10/2007	34800	118
EL 3429	South Australia	Prominent Hill South	Granted	14/04/2005	20/10/2005	19/10/2008	87600	295
EL 3430	South Australia	Playford	Granted	14/04/2005	20/10/2005	19/10/2008	28500	96
EL 3431	South Australia	Griffen Well	Granted	19/04/2005	20/10/2005	19/10/2007	62200	210
EL 3432	South Australia	Winjabbie	Granted	19/04/2005	20/10/2005	19/10/2008	53900	204
EL 3470	South Australia	Glenside	Granted	23/06/2005	5/12/2005	4/12/2008	35400	120
EL 3494	South Australia	Oak Dam North East	Granted	2/03/2005	18/01/2006	17/01/2008	79200	269
EL 3679	South Australia	Playford South East	Granted	15/03/2006	18/12/2006	17/12/2007	47700	161
EL 3751	South Australia	Sloane's Hill East	Granted	28/06/2006	19/04/2007	18/04/2008-	7200	24
ELA 430/06	South Australia	Mount Morgan East	Offered & accepted 30/05/07	11/09/2006	-	-	65290	219
ELA 431/06	South Australia	Twin Hill	Offered & accepted 30/05/07	11/09/2006	-	-	92490	310
ELA 432/06	South Australia	Porter Hill	Offered & accepted 30/05/07	11/09/2006	-	-	59010	198
ELA 433/06	South Australia	Chinaman Hat Hill	Offered & accepted 30/05/07	11/09/2006	-	-	83650	281
E36/546	Western Australia	Yeelirrie South East	Granted	4/02/2005	8/10/2006	7/10/2011	17055	56
E52/1835	Western Australia	Angelo River North	Granted	16/02/2005	2/08/2006	1/08/2011	18860	60

**ATTACHMENT 1
NEWCREST JUNE 2007 QUARTERLY REPORT FOR EL 3494**

QUARTERLY REPORT ENDING 30 JUNE 2007


Consent for the Oak Dam NE JV was given by the Minister on 15th June 2007. This is the commencement date for the Joint Venture between Uranium Exploration Australia Limited (UXA) and Newcrest Operations Limited.

A ground gravity survey covering the Oak Dam NE tenement at 1km x 1km spacing was undertaken from 24th June to 1st July 2007. A total of 774 stations were acquired. Approximately 30 stations located in Trimmer Inlet area were omitted from the survey as this area is within Lake Torrens National Park.

Gravity data will be processed, modelled and interpreted, during the next quarter with a view to selecting appropriate areas for gravity infill at a latter date in the 2007/2008 budget year (stage 2 - gravity infill surveys).

Expenditure since the commencement date to 30th June 2007 totalled \$93,200. This excludes the management fee.



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