

Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

Uranium Equities Limited

ABN

74 009 799 553

Quarter ended ("current quarter")

31 December 2012

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (6 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration & evaluation	(257)	(468)
(b) development	-	-
(c) production	-	-
(d) administration	(310)	(393)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	59	79
1.5 Interest and other costs of finance paid	(4)	(18)
1.6 Income taxes (paid)/received	-	-
1.7 Other (provide details if material)	-	-
Net Operating Cash Flows	(512)	(800)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) equity investments	(1,305)	(1,305)
(c) other fixed assets	-	(1)
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other	-	-
Net investing cash flows	(1,305)	(1,306)
1.13 Total operating and investing cash flows (carried forward)	(1,817)	(2,106)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(1,817)	(2,106)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	238	238
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (movement in restricted cash)	50	50
	Net financing cash flows	288	288
	Net increase (decrease) in cash held	(1,529)	(1,818)
1.20	Cash at beginning of quarter/year to date	1,826	2,115
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	297	297

Note: Cash balance excludes \$1.736 million held against bank guarantees for rehabilitation obligations on the Nabarlek Mineral Lease and an office lease, which is treated as Restricted Cash in the Company's financial statements.

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

	Current quarter \$A'000	
1.23	Aggregate amount of payments to the parties included in item 1.2	240
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Item 1.23 Current quarter consists of consulting fees paid to a director (\$15k), director's fees (\$48k), salaries and superannuation paid to the managing director (\$78k) and consulting fees paid to Inception Consulting Engineers Pty Ltd, a company in which a director has a beneficial interest (\$99k). All transactions are on commercial terms.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

--

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

--

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	750	Nil
3.2 Credit standby arrangements	Nil	Nil

Note: In December 2012, agreement was reached between the Company and Mr Tim Goyder, a Director of the Company, whereby Mr Goyder has provided a debt facility of up to \$750k to cover short term working capital requirements. The facility is on commercial terms no more favourable than those available, or which might reasonably be expected to be available, on similar transactions to non-related parties on an arm's length basis.

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	380
4.2 Development	-
4.3 Production	-
4.4 Administration	170
Total	550

Note: The Company anticipates receiving an R&D tax refund totalling \$0.65 million in February 2013.

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	201	380
5.2 Deposits at call	96	1,446
5.3 Bank overdraft		
5.4 Other		
Total: cash at end of quarter (item 1.22)	297	1,826

+ See chapter 19 for defined terms.

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	EL4005-11	Lake Blanche project (SA) - tenements not renewed	100%	0%
	EL4507 EL4558 EL4703	Frome Basin project (SA) – tenements relinquished	100%	0%
	EL4608 EL4612-13	West Lake Frome JV (NT) – withdrew from JV with Cauldron Energy Ltd into which UEQ was earning an interest (see ASX announcement dated 5 October 2012)	0%	0%
	EL24711-13	Headwaters project (NT) – tenements relinquished	100%	0%
	EL4653-4	Marla project (SA) – tenements not renewed	100%	0%
6.2 Interests in mining tenements acquired or increased	N/A			

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3)	Amount paid up per security (see note 3)
7.1 Preference securities <i>(description)</i>	N/A	N/A	N/A	N/A
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	N/A	N/A	N/A	N/A
7.3 +Ordinary securities	264,646,294	264,646,294	N/A	N/A

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

7.4	Changes during quarter				
	(a) Increases through issues	4,000,000 8,333,333	4,000,000 8,333,333	N/A \$0.03	N/A \$0.03
	(b) Decreases through returns of capital, buy-backs	Nil	N/A	N/A	N/A
7.5	*Convertible debt securities <i>(description)</i>				
7.6	Changes during quarter	N/A	N/A	N/A	N/A
	(a) Increases through issues				
	(b) Decreases through securities matured, converted				
7.7	Options <i>(unlisted share options)</i>			<i>Exercise price</i>	<i>Expiry date</i>
		2,300,000	Nil	\$0.30	01.03.2013
		750,000	Nil	\$0.45	01.03.2013
		500,000	Nil	\$0.30	02.12.2013
		875,000	Nil	\$0.25	15.11.2013
		3,000,000	Nil	\$0.25	25.11.2013
		1,300,000	Nil	\$0.25	7.7.2014
		500,000	Nil	\$0.25	24.11.2014
		300,000	Nil	\$0.078	21.02.2014
7.8	Issued during quarter	Nil	Nil	N/A	N/A
7.9	Exercised during quarter	Nil	N/A	N/A	N/A
7.10	Expired during quarter	500,000	Nil	Exercise price \$0.60	Expiry date 15.11.2012
7.11	Debentures <i>(totals only)</i>	N/A	N/A		
7.12	Unsecured notes <i>(totals only)</i>	N/A	N/A		

Note: See quarterly activities report for details of ordinary share issues

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: 
Managing Director

Date: 30 January 2013

Print name: Bryn Jones

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

== == == == ==