



**Australia China Minerals Investment Summit
Darwin May 2013**

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The information in this presentation that relates to Exploration Results is based on information compiled by Mr Grant Williamson, Geology Manager – Exploration for Uranium Equities Limited, who is a Member of the Australian Institute of Geoscientists. Mr Williamson has sufficient experience in the field of activity being reported to qualify as a Competent Person as defined in the 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, and consents to the release of information in the form and context in which it appears here.

Diversified asset base with growth on three fronts...

- **Potential for significant revenue stream** from PhosEnergy uranium extraction process – moving to commercialisation
 - *JV with global uranium leader Cameco on PhosEnergy – funding process development*
 - *PFS shows bottom quartile operating cost <US\$18/lb U_3O_8*
- **Highly prospective exploration portfolio** in Australia's premier uranium and base metal provinces (NT, SA, WA)
 - *High-impact exploration gathering pace in 2013*
- **21% shareholding in WA-based uranium explorer** Energia Minerals (ASX: EMX):
 - *Current JORC inferred resource of 16.7Mlbs @ 330ppm U_3O_8 in Carnarvon Basin (WA) possibly Australia's next in-situ recovery (ISR) uranium district*



The PhosEnergy Process



- Potential to revolutionise uranium recovery from the phosphate fertiliser industry
- Worldwide >140Mt* phosphate processed annually
 - ~20Mlb of contained U_3O_8
 - Proven, reliable uranium source
 - Not currently recovered
- Multiple potential development opportunities globally



* Source: IFDC Market Report June 2011 – World Phos Acid Capacity

The PhosEnergy Process

The potential to transform an industry...

- “Bolt-on process” to recover U_3O_8 as a by-product at existing phosphate production facilities
- JV with Cameco – UEQ 27% and manager
- Demonstration Plant successfully operated in the USA through August 2012:
 - High uranium recovery – over 90%
 - Improved environmental outcomes – reduced waste
- PFS level Engineering Study Completed based on 880,000 lb U_3O_8 /a
 - Bottom quartile operating cost <US\$18/lb U_3O_8
 - Base Capital Cost of US\$156MM (\$9MM integration capital may be required depending on the facility).

...without material impact to the phosphate production process.



Commercialisation Funding in Place

- Partnered with Cameco – one of the world's largest uranium producers
- Cameco has invested US\$21M to date including
 - US\$4.5M purchase of residual vendor's share
 - final US\$4M to complete its earn-in to 73% of the technology
- UEQ retains 27%
- Cameco has agreed to fund at least 50% of UEQ's first facility capital cost requirements (terms to be negotiated)

Technology developed and funding secured



PhosEnergy process has been tested at pilot scale at an operating fertiliser production facility, and on three different acid sources...

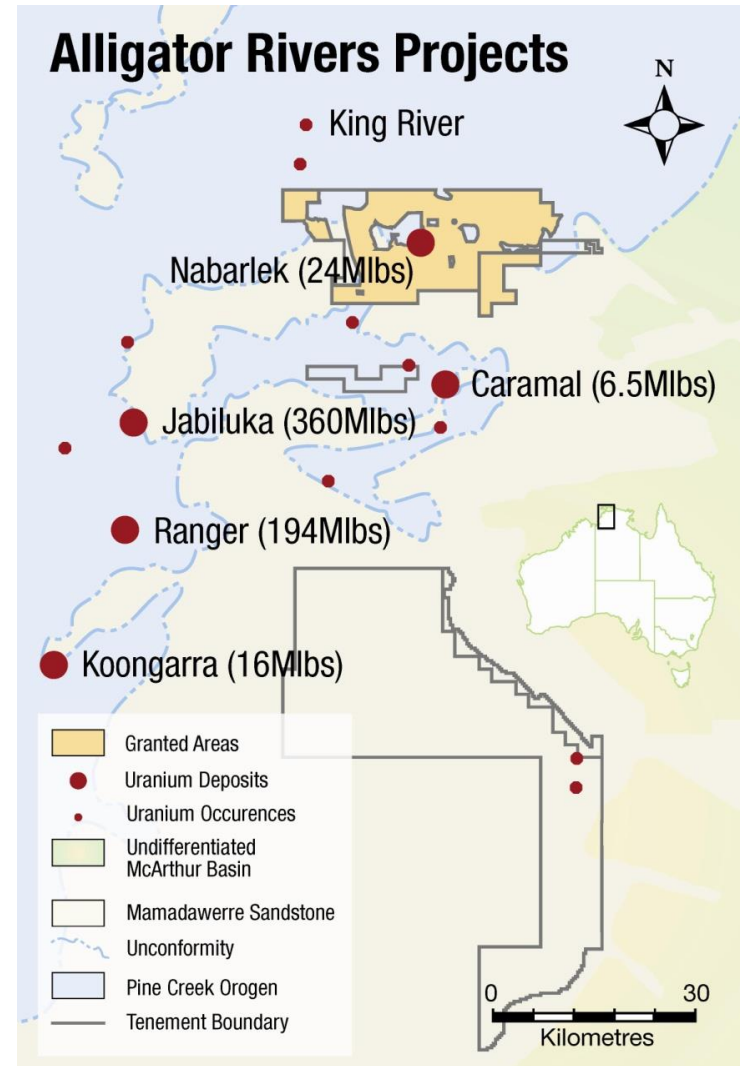
Exploration in Australia's Premier Uranium Districts



Nabarlek Project

- **Alligator Rivers Uranium Field:** a world-class uranium province
- **Nabarlek Mine:** Closed in 1988, mined 24.8Mlb U_3O_8 @ 1.84% with surface projection of 200m x 50m
- **Nabarlek Project:** 560km² in the heart of the Alligator Rivers Uranium Field including:
 - **Nabarlek Mineral Lease – MLN962** (UEQ 100%)
 - Surrounding **West Arnhem JV** (UEQ earning 100%)

The place to discover world-class uranium deposits



Nabarlek Project

- Exploration diamond drilling from the U40 Prospect returned:

NAD7492*

6.8m @ 6.71% U_3O_8 from 75m

7.3m @ 1.68% Cu from 74.5m

4.5m @ 0.91ppm Au from 76.5m

NAD7504

1.85m @ 0.35% U_3O_8 from 44.35m

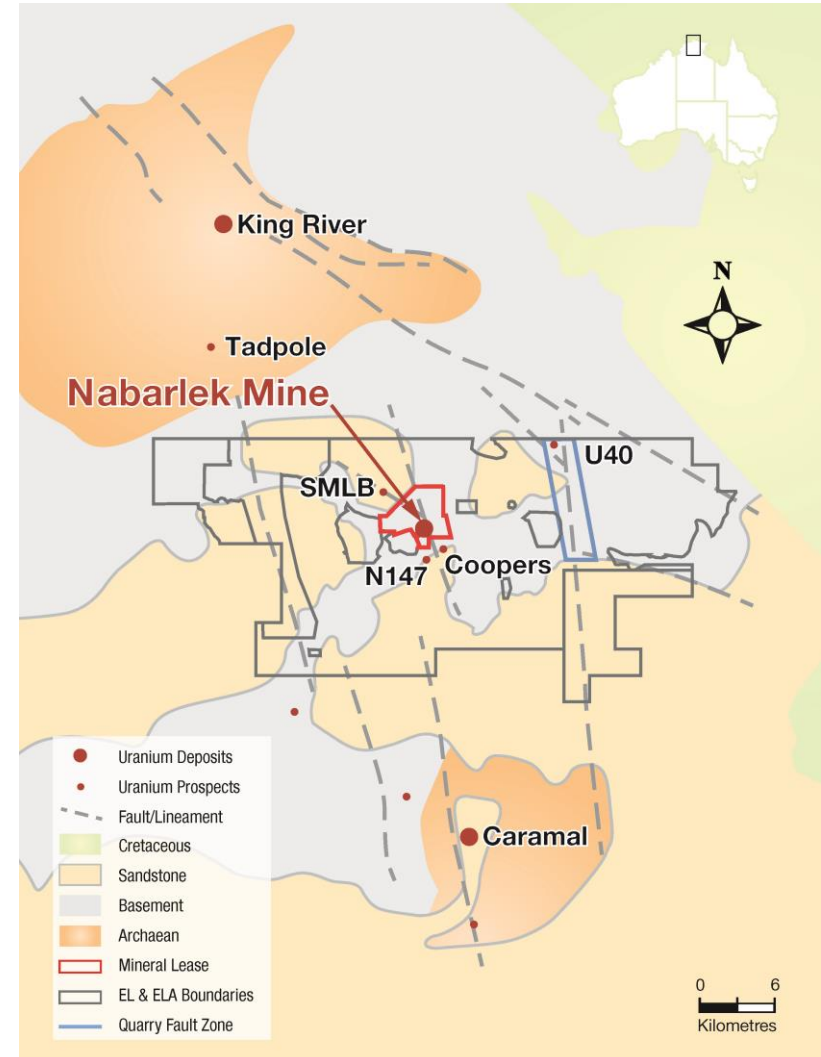
NAD7506

0.5m @ 0.16% U_3O_8 from 53.9m

0.6m @ 0.13% U_3O_8 from 62.6m

* See ASX release 16/12/2010

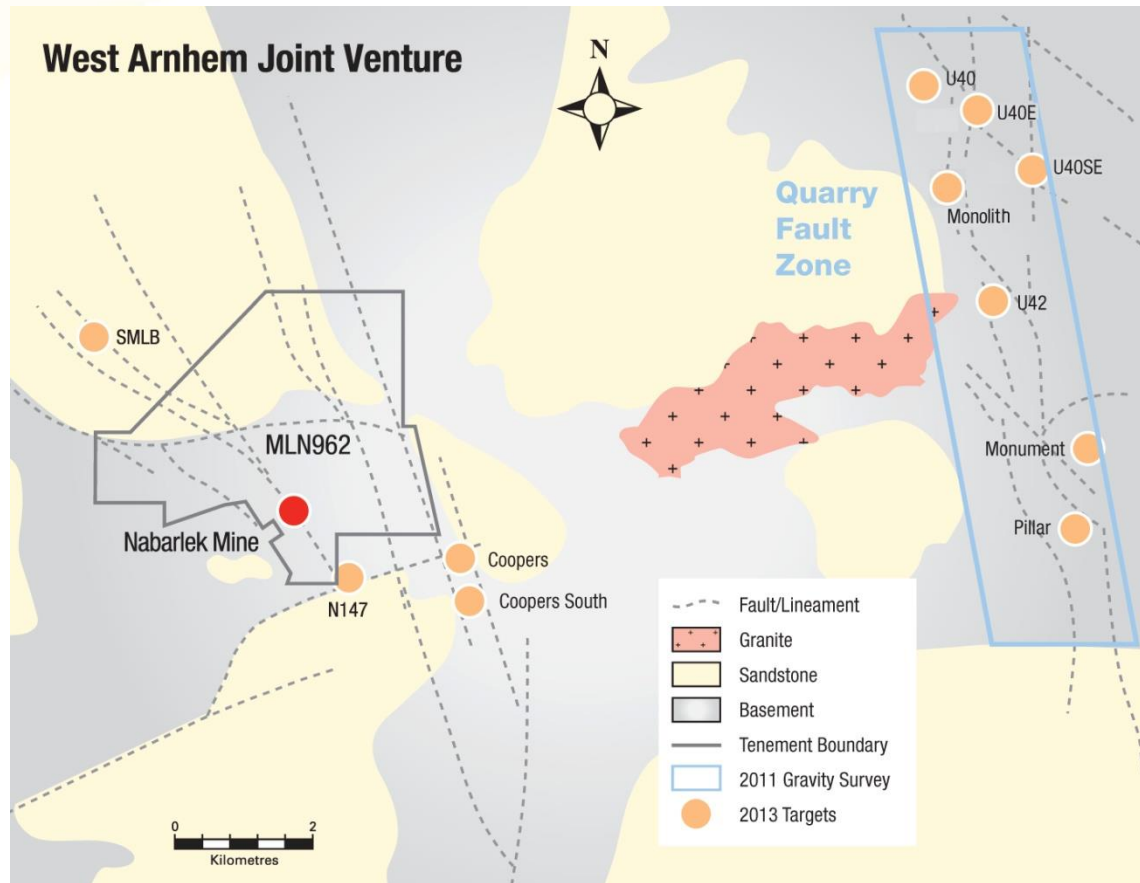
High grade results from Alligator Rivers Field



Nabarlek – Planned Activity

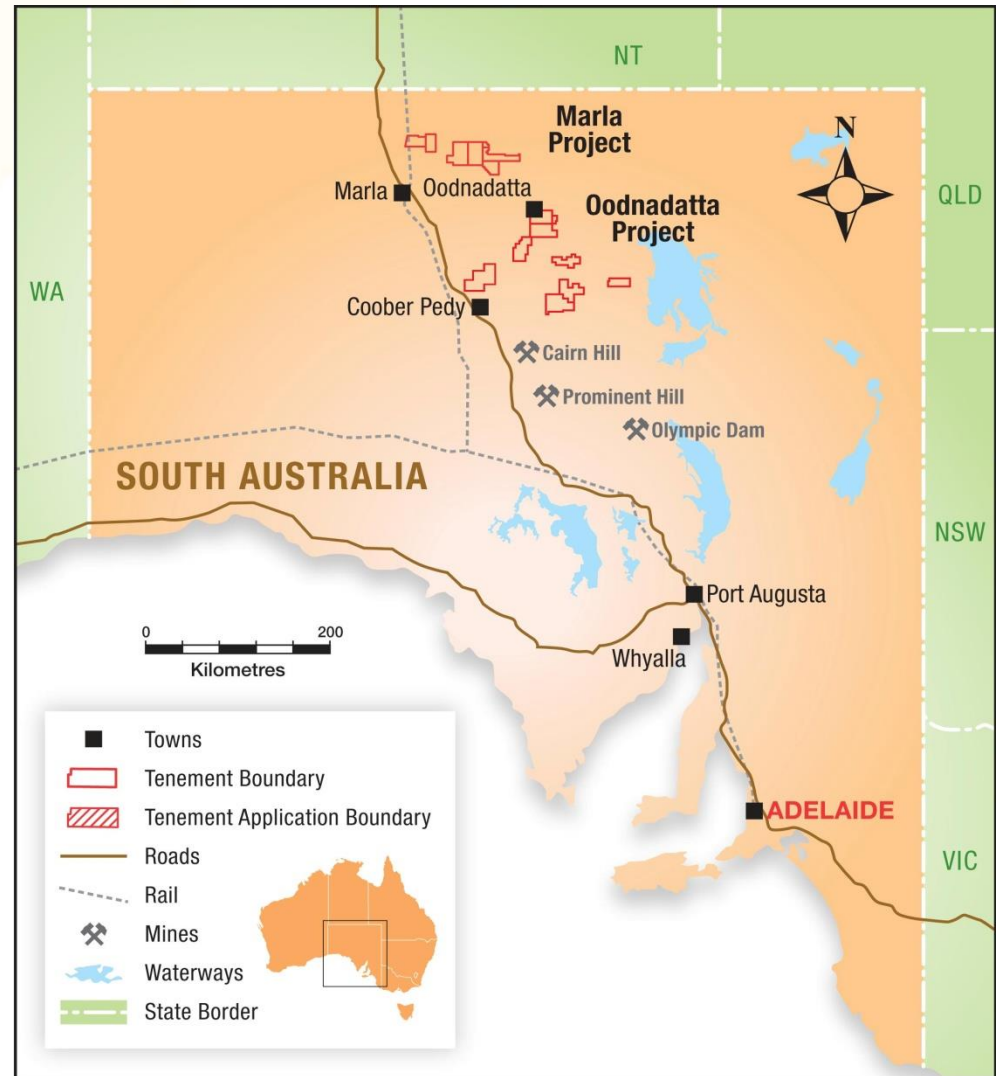
- Follow-up on recent drilling which returned +6% uranium at the U40 Prospect
- Advanced targets adjacent to the Nabarlek Mineral Lease including;
 - Resource drilling N147 Prospect
 - ‘Nabarlek Deeps’ target
- Additional targets identified within the Quarry Fault Zone
- Proposed Work Program for 2013 includes over 7000 metres of drilling

2013 drilling program

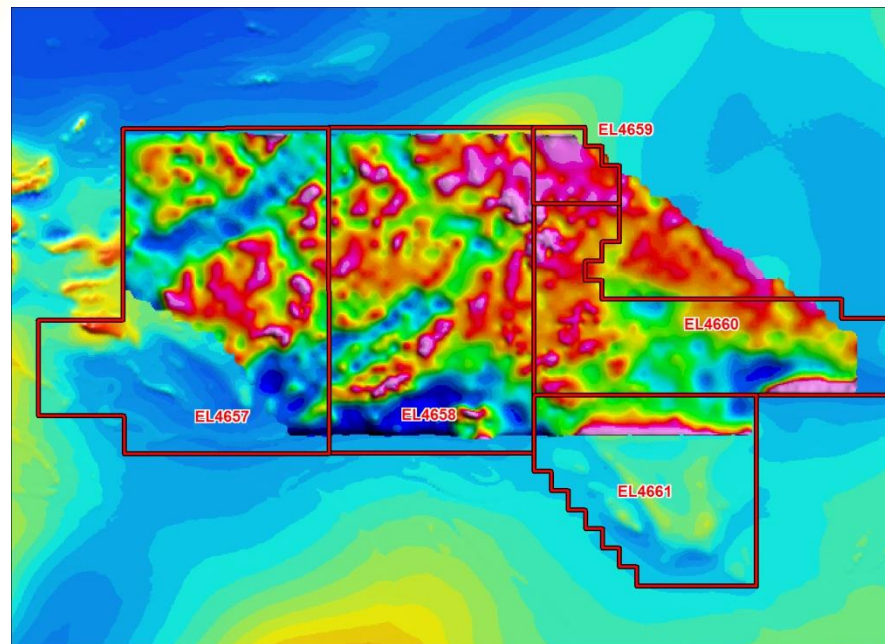
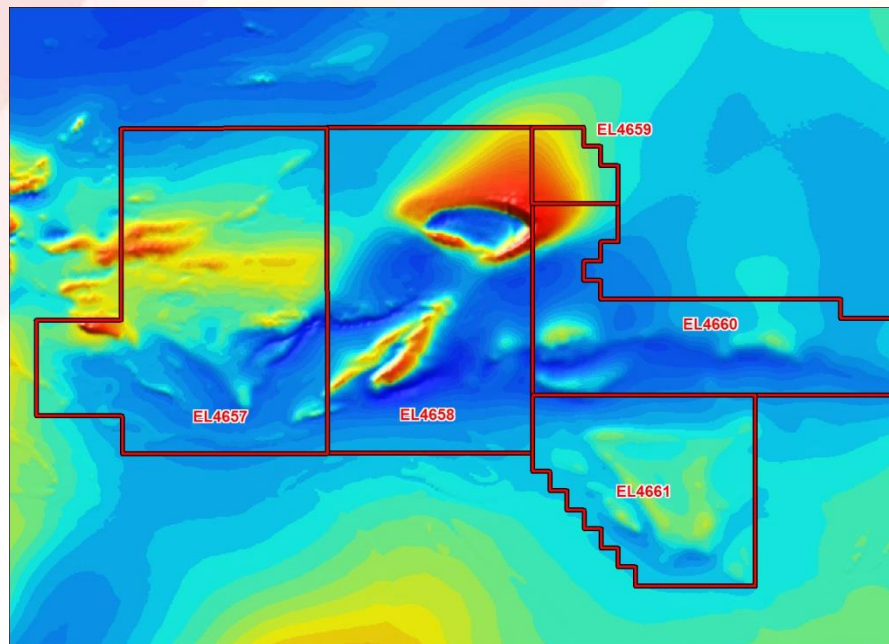


Oodnadatta & Marla Projects

- ~7,750km² of ELs on the northern margin of the Gawler Craton (UEQ 100%)
- Prospective for IOCG+U deposits with co-incident magnetic and gravity highs identified on both projects
- \$90,000 PACE 2020 co-funding grant for drilling in Todmorden Target Area (Marla)
- Gravity survey completed May 2012 – interpretation and modelling complete and drilling program ready to commence

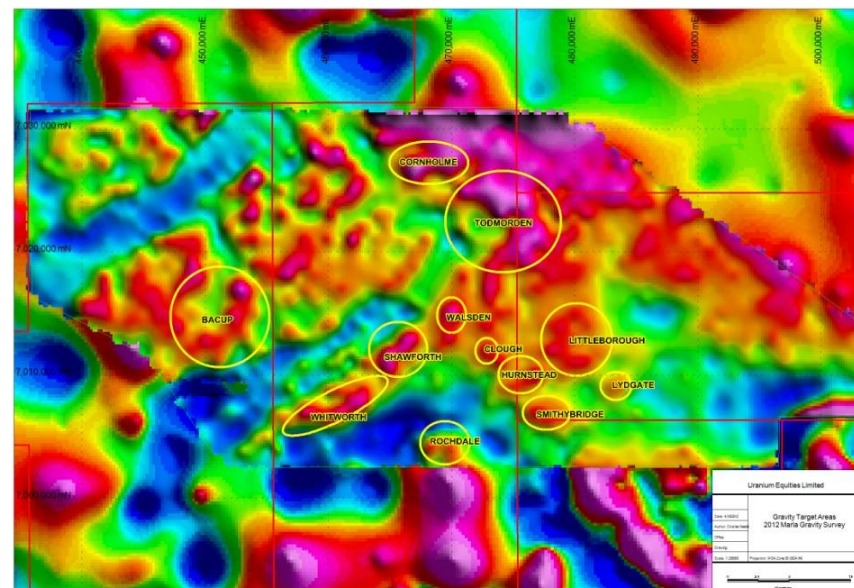
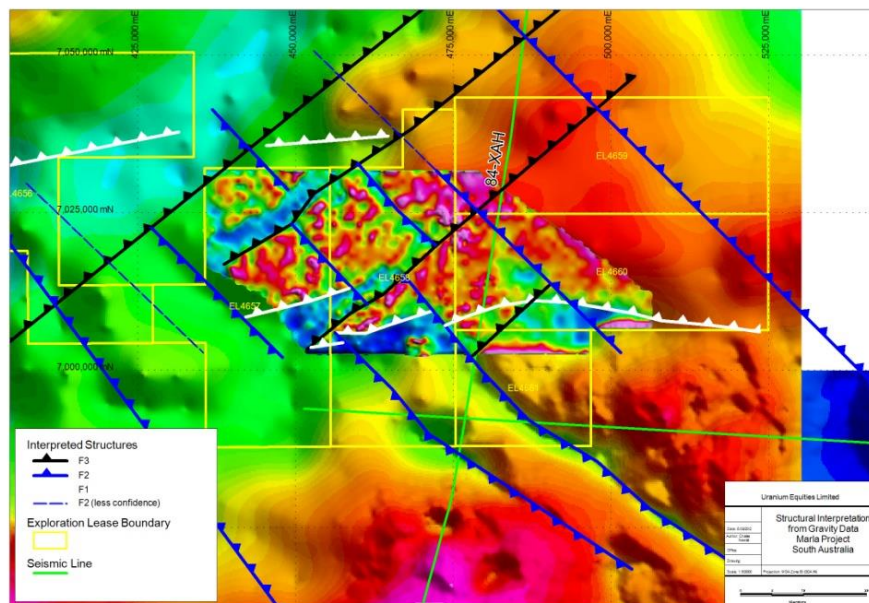


Marla Project



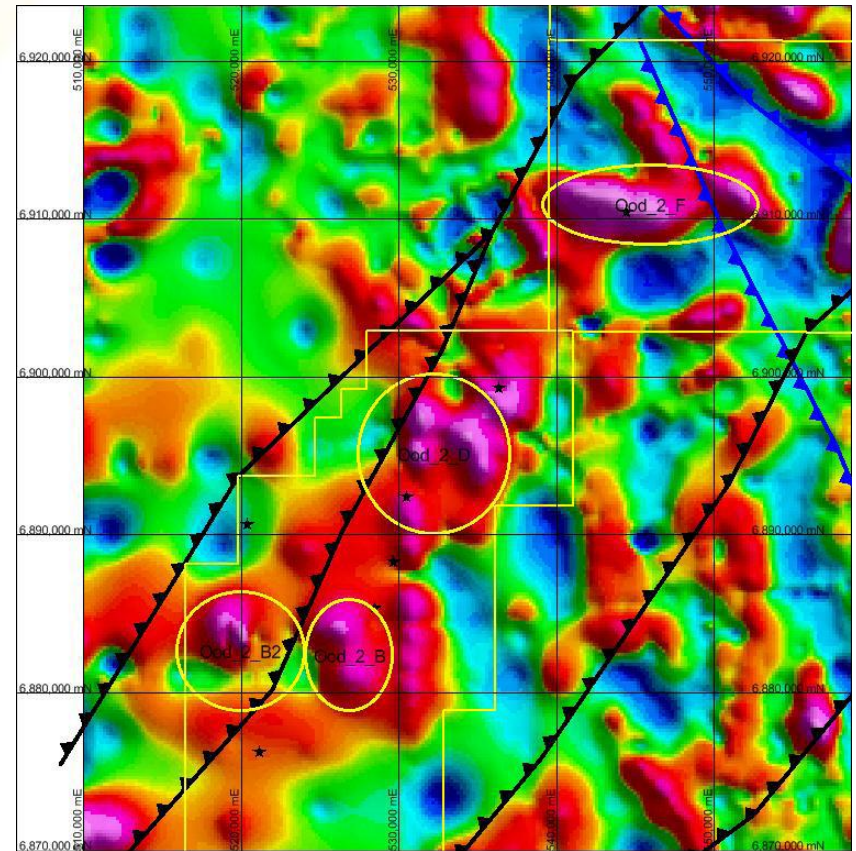
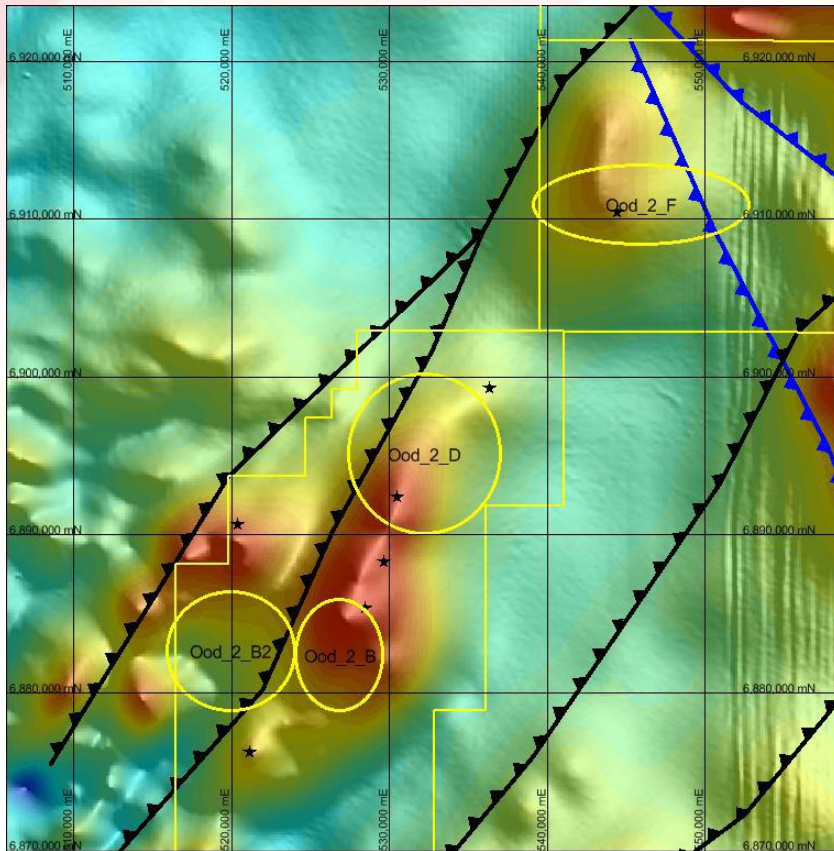
- Co-incident magnetic and gravity highs identified – possible IOCGU targets
- Associated with regional basement structures interpreted along the northern margins of the Gawler Craton
- Recently completed ground gravity survey to define drilling targets

Marla Project



- Diamond drilling program planned for June 2013 (partly PACE funded)
 - Interpretation and geophysical modelling completed
 - SA Government and Heritage Approvals in place

Oodnadatta Project

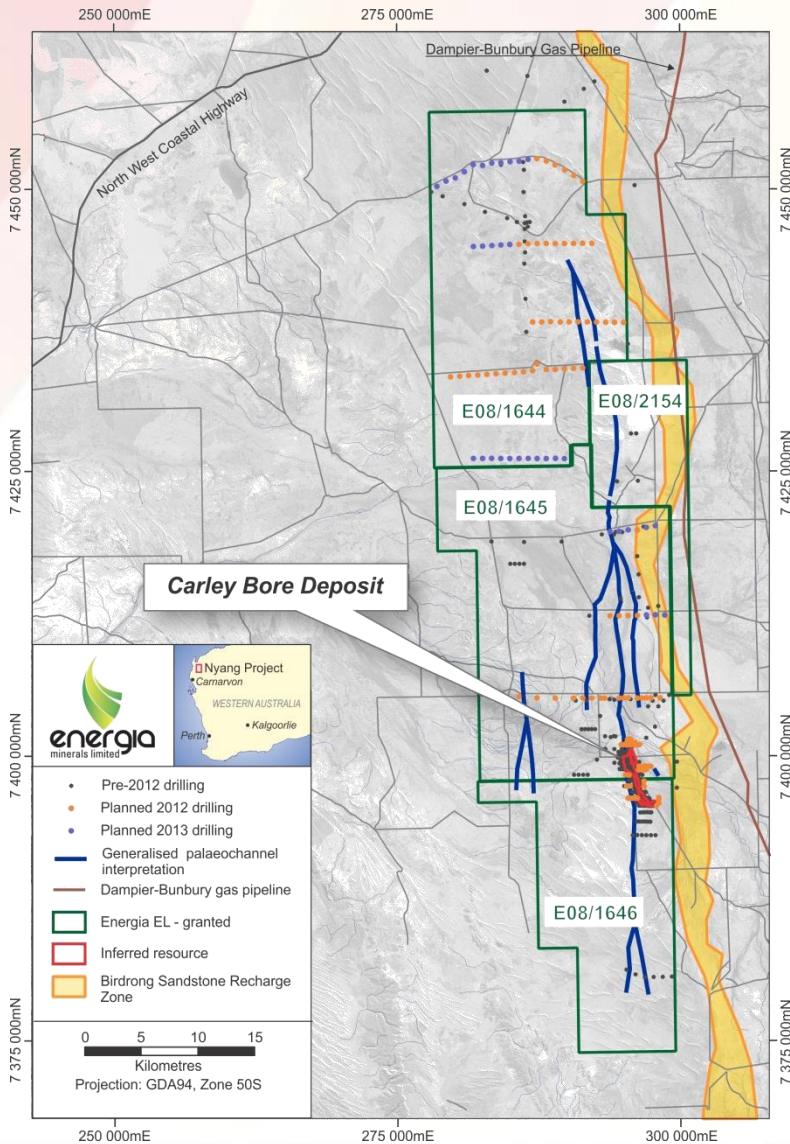


- Co-incident magnetic and gravity highs identified – possible IOCG+U targets
- Major basement structures interpreted along the margins of the Gawler Craton

Shareholding in EMX

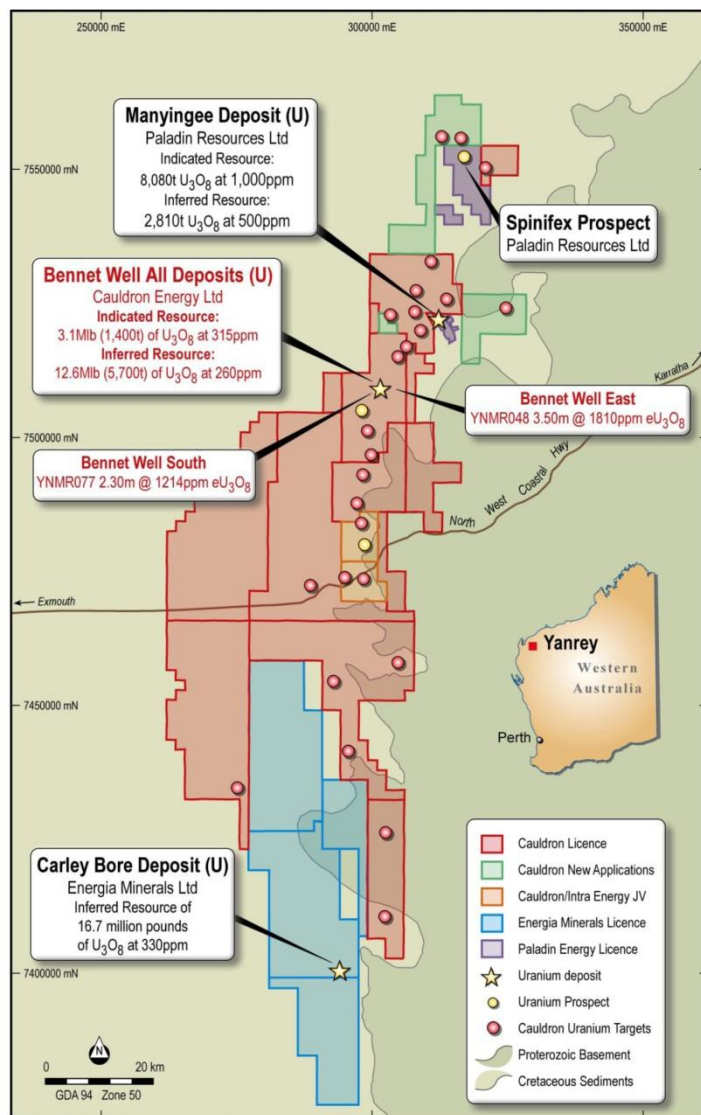
Strong initial resource – significant growth potential

- UEQ holds 21.15% of Energia Minerals (ASX:EMX)
- Exploring the Carley Bore Uranium Deposit:
 - Current inferred resource of **16.7Mlb @ 330ppm U_3O_8**
 - Recent drilling confirms extension of mineralisation to the north, south and east
 - EMX planning follow-up drilling targeting possible high-grade roll-front targets



Shareholding in EMX

Strong initial resource – significant growth potential



- Provides exposure to the developing Carnarvon Basin in-situ recovery (ISR) uranium district on the western margin of the Yilgarn Craton (WA)

Rudall River JV

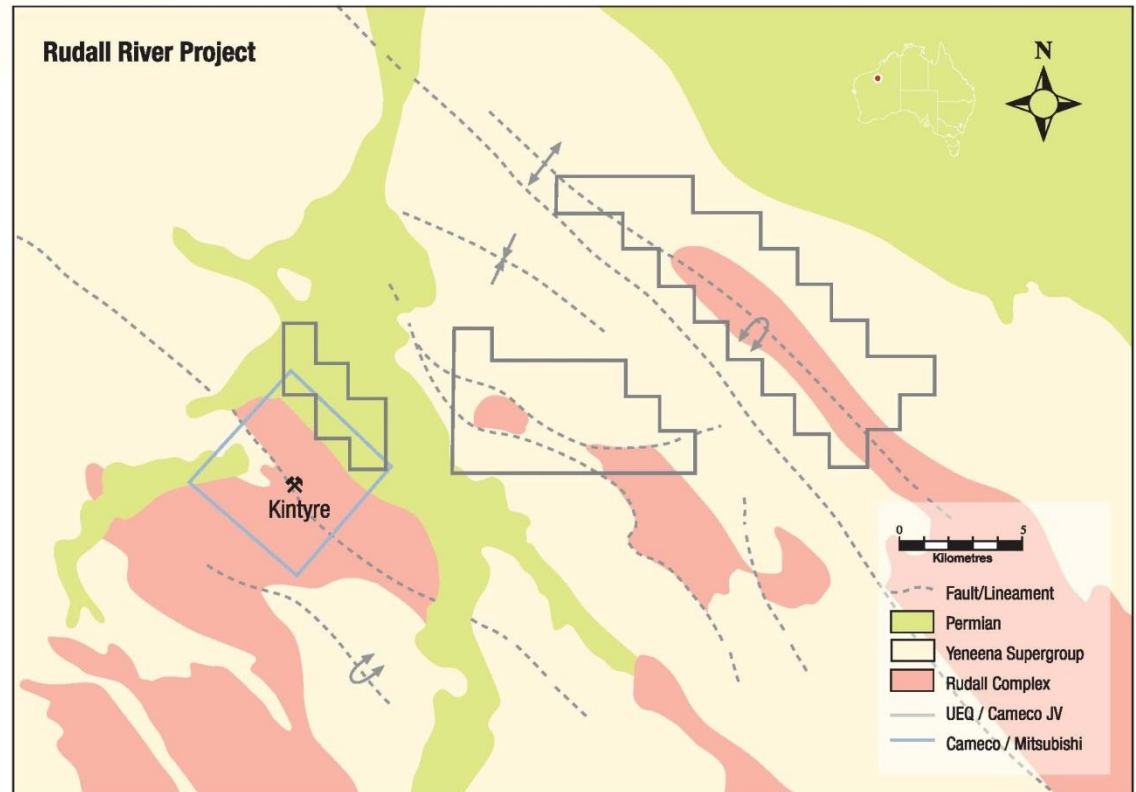
Brownfields exploration adjacent to Kintyre Deposit

Rudall River JV Project:

- UEQ free carried 15% interest (to Decision to Mine)
- Cameco earning to 85%

Exploration:

- Tenements now granted
- Adjacent to the Kintyre Uranium Deposit purchased by Cameco/ Mitsubishi for US\$495 million in 2008
- Kintyre NI43-101 compliant measured and indicated resource estimate of 55Mlbs @ 0.58% U_3O_8 (Cameco Corporation, Q2 2012 MD&A)



2013: Multiple Growth Opportunities

High impact exploration and PhosEnergy commercialisation

PhosEnergy:

- Seek commercial agreement with phosphate producer
- Seek additional operating phosphate facilities to utilise Demonstration Plant asset and provide growth pathway

Exploration:

- Targeted near-mine uranium exploration at Nabarlek Project
- Progressing IOCG + U (base metal) Projects in South Australia
- Seeking JV partners to fund exploration



Corporate Snapshot

Highly leveraged to exploration & development success

Capital Structure

Shares	265M
Fully diluted	271M
Market Cap	\$6.6M (at 2.5c)
Cash	\$0.45M (at 31 Mar)

Major Shareholders

Directors	16.7%
(Tim Goyder)	14.6%
Balfes (QLD) Pty Ltd	4.5%
Resolute Mining	4.3%
Top 20	57%

Major Shareholdings as at 23 November 2012

Board

Tony Kiernan	Chairman
Bryn Jones	Managing Director
Tim Goyder	Non Exec Director
Tom Pool	Non Exec Director

Management

Rolf Heinrich	CFO & Company Secretary
Grant Williamson	Manager Geology, Exploration
James Davidson	General Manager Urtek