

# ASX ANNOUNCEMENT 28 May 2013

URANIUM EQUITIES LIMITED ACN 009 799 553



**URANIUM**  
EQUITIES

ASX Market Announcements Office  
via electronic lodgement

## Uranium Equities Evaluating Demerger of PhosEnergy Assets

Uranium Equities (ASX: UEQ) advises that it is evaluating a possible separation of its exploration and PhosEnergy Process assets via a demerger of the PhosEnergy Process assets.

Subject to further evaluation and regulatory requirements, this would involve an in-specie distribution of shares in a new entity to existing shareholders of Uranium Equities on a pro-rata basis.

The proposal is currently undergoing detailed consideration with a view to making a decision as to whether to proceed down this path in the next few weeks. The Board cautions that no firm decision has as yet been made. In any event any demerger would require various regulatory approvals including shareholders.

The rationale for looking at this is that the Board of Uranium Equities considers the value of the PhosEnergy Process is not being adequately recognised by the market and the demerger proposal could unlock that value.

Yours faithfully,

Bryn Jones  
Managing Director

### Our Strengths

- Breakthrough PhosEnergy Process
- Nabarlek – rare near mine exploration portfolio
- Multiple near term growth opportunities

ASX: UEQ

### HEAD OFFICE

Level 5  
29 King William Street  
Adelaide, SA 5000  
T: +61 8 8110 0700  
F: +61 8 8110 0777  
E: reception@uel.com.au

### PERTH OFFICE

Level 2, 1292 Hay Street  
West Perth, WA 6005  
GPO Box 2890  
Perth, WA 6001  
T: +61 8 9322 3990  
F: +61 8 9322 5800

# ASX ANNOUNCEMENT

URANIUM EQUITIES LIMITED ACN 009 799 553



---

## About Uranium Equities

Uranium Equities Limited (UEQ) is positioned for growth in the uranium sector through the development of the PhosEnergy Process and exploration activities directed at high quality exploration assets in Australia's premier uranium districts.

The PhosEnergy Process is an innovative patented process for the extraction of uranium as a by-product from phosphate in the production of phosphate-based fertilisers.

The global annual production potential of uranium from the phosphate industry is in the order of 20 Mlbs  $U_3O_8$ . This quantity of uranium is mined in phosphate ores but not recovered annually on a worldwide basis. The major phosphate based fertiliser producers are located in Northern Africa, North America and Asia.

The PhosEnergy Process has been proven to demonstration plant scale with results establishing a robust process capable of achieving high levels of uranium recovery at the lower end of the cost curve. An independent PFS level engineering study has estimated cash operating costs of less than US\$18 per pound of uranium, putting it in the lowest quartile for operating costs of worldwide uranium production expected to come on line in the next 5 to 10 years.

The Nabarlek Project provides a rare near mine exploration opportunity surrounding the historic Nabarlek Uranium Deposit (previous production: 24 Mlbs @ 1.84%  $U_3O_8$ ). The previously mined deposit lies within an extensive uranium mineral system which extends over more than 50 square kilometres within the Mineral Lease and the surrounding tenements. The mineral system which contains widespread anomalous uranium geochemistry and ore grade mineralisation at several locations remains largely untested.