

ASX ANNOUNCEMENT 28 November 2013

URANIUM EQUITIES LIMITED ACN 009 799 553



URANIUM
EQUITIES

ASX Market Announcements
via electronic lodgement

Chairman's Address 2013 Annual General Meeting

This year has seen Uranium Equities once again become a pure explorer following the demerger of the Company's PhosEnergy Process assets in September 2013.

The demerger of the PhosEnergy Process assets has created two independently focussed companies, allowing different funding and development strategies to be applied to the substantially different businesses. The demerger was completed on 13 September 2013 by way of distribution of PhosEnergy Limited shares to shareholders. Uranium Equities retains a 9% interest in the new company.

Recently the Company entered into a joint venture with Chalice Gold Mines in respect to the Marla and Oodnadatta Projects in the Gawler Craton IOCGU province. Chalice are funding an initial program including approximately 3,000 metres of combined rotary mud and diamond drilling on the Marla Project which commenced earlier this month and a ground gravity survey over priority targets on the Oodnadatta Project.

Two holes have been completed at the Rochdale and Bacup targets, both of which were identified as having coincident gravity and magnetic anomalism in areas of complex structural interactions. Core samples have been sent for petrology and assaying.

Looking forward to 2014 the Company plans to re-focus on our key Nabarlek Project in Arnhem Land where a number of high priority uranium targets have been identified and modelled during the year. In our opinion the Alligator Rivers Uranium Field remains the premier uranium exploration ground in Australia and we look forward to on-ground exploration at Nabarlek next field season.

Tony Kiernan recently advised he will step down as a Director of the Company at the end of this meeting. I would like to once again thank Tony for his contribution over many years, in particular the last four years as Chairman. I would also like to welcome Richard Hacker as a director of the Company. Richard has broad experience in the management of resource companies and I look forward to his contribution.

In closing, I would like to thank our management team and shareholders for their continuing support.

Tim Goyder
Chairman

Our Strengths

- Arnhem Land – rare near mine exploration portfolio
- Multiple IOCGU targets to be drilled commencing November 2013

ASX: UEQ

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About Uranium Equities

Uranium Equities Limited (UEQ) is a uranium explorer with exploration activities directed at high quality exploration assets in Australia's premier uranium districts.

UEQ's key asset, the Nabarlek Project, provides a rare near mine exploration opportunity surrounding the historical Nabarlek uranium deposit (previous production: 24 Mlb @ 1.84% U₃O₈). The 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.

The Company's Oodnadatta and Marla projects are located on the Gawler Craton, the premier region for Iron-oxide Copper – Gold ± Uranium (IOCGU) mineralisation which hosts deposits such as Olympic Dam, Prominent Hill and Carrapateena. Multiple targets, characterised by coincident gravity and magnetic anomalism in areas of complex structural interactions, have been identified.