

ASX ANNOUNCEMENT

URANIUM EQUITIES LIMITED ACN 009 799 553



14 January 2015

ASX Market Announcements Office
via electronic lodgement

PhosEnergy Confirmed as Low-Cost Uranium Production Opportunity

Pre-Feasibility Study completed, highlighting significant commercial opportunity

Uranium Equities Limited (ASX: UEQ) is pleased to advise that PhosEnergy Limited has notified its shareholders of the positive results of a recently completed Pre-Feasibility Study (PFS) on its PhosEnergy Process.

The PhosEnergy Process, which was developed in Australia, is a technology for the extraction of uranium from phosphate streams produced in the production of phosphate-based fertilizers.

The PFS confirms the robustness of the PhosEnergy Process putting it in the bottom quartile for operating costs of all uranium production worldwide with estimated cash operating costs in the low US\$20's.

Uranium Equities has an interest of approximately 9.9% (3,455,371 shares) in PhosEnergy Limited, which offers strong leverage to the potential commercial development of a low-cost uranium production opportunity.

Please see newsletter from PhosEnergy Limited to its shareholders for further details by clicking [here](#).

Yours faithfully,

A handwritten signature in blue ink, appearing to read "Tim Goyder".

Tim Goyder
Chairman

ASX: UEQ

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