

ASX ANNOUNCEMENT

URANIUM EQUITIES LIMITED ACN 009 799 553

6 July 2015



Market Announcements Office
Australian Securities Exchange
via electronic lodgement

Underwritten Non-renounceable Rights Issue

Highlights:

- **1-for-3** non-renounceable pro-rata rights issue at **0.8 cents** to raise up to approximately **\$1.21 million** before issue costs, to be underwritten by Taylor Collison Limited.
- Funds to be used for drilling program at the high-grade Nabarlek Uranium Mine in the world-class Alligator Rivers Uranium Province and for general working capital requirements

Uranium Equities Limited (ASX:UEQ) advises that it will undertake an underwritten 1-for-3 non-renounceable rights issue to eligible shareholders at 0.8 cents for each new share (**New Share**) to raise up to approximately \$1.21 million before issue costs (the **Offer**). The Chairman, Tim Goyder, who has a ~25% interest in the Company has committed to taking up his entitlement that he directly controls (\$297,471).

The Offer is underwritten by Taylor Collison Limited (**Underwriter**) for \$916,898 being the Offer less Mr Goyder's entitlement (**Underwritten Amount**). The Underwriter will be paid a fee of 5% of the Underwritten Amount plus a management fee of 1% of the Offer, and the underwriting is on customary terms.

Shareholders at the Record Date (other than Directors and related parties of the Company disclosed in the Prospectus as underwriters of the Offer) may apply for additional shares, over and above their entitlement at 0.8 cents per share (**Additional Shares**).

The Opportunity

The funds raised under the Offer will be used to fund a drilling program at the historical high-grade Nabarlek Uranium Mine in the world-class Alligator Rivers Uranium Province in the Northern Territory. A recent review of the ore geometry and alteration vectors in the area surrounding the rich deposit indicates a potential down-plunge offset extension of the high-grade Nabarlek orebody.

The Nabarlek Uranium Mine was one the most famous mineral discoveries in Australia back in the 1970s, and it subsequently became the country's highest grade uranium mine, producing over 24 million pounds at 1.84% U3O8.

ASX: UEQ

HEAD 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
E: info@uel.com.au

www.uel.com.au

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This re-interpretation represents an important geological breakthrough and, potentially, one of the most significant exploration developments in the history of this high-grade uranium project in more than three decades.

A combined RC/diamond drill program has been designed to test the new geological model developed for Nabarlek deeps. Drilling should commence in August 2015. Additional drilling may also be undertaken at the greater Nabarlek Project.

Indicative Offer timetable

The key dates for the Offer are set out below. The dates are indicative only and the Company reserves the right to vary them in consultation with the Underwriter and subject to requirements of the ASX Listing Rules.

Lodgement of Appendix 3B and Prospectus with ASX	6 July 2015
Notice of the Offer sent to Shareholders	7 July 2015
Shares quoted on an "EX" basis	8 July 2015
Record Date for determining Entitlements	10 July 2015
Prospectus and Entitlement and Acceptance Form despatched to Eligible Shareholders	15 July 2015
Last day to extend the offer closing date	23 July 2015
Closing Date of the Offer (5pm WST)*	28 July 2015
Shares quoted on a deferred settlement basis	29 July 2015
Notification of Shortfall	31 July 2015
Anticipated date for issue of the Shares. Deferred settlement trading ends	5 August 2015
Anticipated date for commencement of Shares trading on a normal settlement basis	6 August 2015

Further Information

The Offer is being made to shareholders with registered addresses in Australia and New Zealand on the Record Date of the Offer, which is 5:00pm (WST) on Friday, 10 July 2015 (**Eligible Shareholders**).

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The Company has determined that it would be unreasonable to extend the Offer to shareholders with a registered address outside of Australia and New Zealand, having regard to the number of shareholders in such places, the number and value of the new shares that would be offered and the potentially substantial costs of complying with the legal and regulatory requirements in those jurisdictions.

Eligible Shareholders (other than Directors and related parties of the Company) may, in addition to taking up their entitlements in full, apply for Additional Shares in excess of their entitlements. Additional Shares will only be available where there is a shortfall between applications received from Eligible Shareholders, and the number of New Shares proposed to be issued under the Offer. Additional Shares will be issued at the discretion of the Directors in consultation with the Underwriter at the issue price of 0.8 cents per Additional Share.

Full details of the Offer will be contained in a Prospectus to be lodged with ASX (and available from ASX's website at www.asx.com.au) and to be despatched to Eligible Shareholders in accordance with the indicative timetable set out above. The Prospectus will also be available on the Company's website at www.uel.com.au.

The Company will lodge with ASX an Appendix 3B under which the Company will apply for quotation on ASX of the New Shares to be issued pursuant to the Offer.

Yours faithfully,

A handwritten signature in blue ink, appearing to read "Tim Goyder", with a stylized flourish at the end.

TIM GOYDER
Chairman