



7 July 2015

Dear Shareholder

**Notice to Eligible Shareholders of Non-Renounceable Entitlement Offer**

We write to you as the registered holder of shares in Uranium Equities Limited (ASX: UEQ) (**UEQ** or the **Company**) with an address in Australia or New Zealand.

As advised in the Company's ASX announcement dated 6 July 2015, the Company is undertaking an underwritten non-renounceable pro-rata entitlement offer to eligible shareholders of ordinary fully paid shares in the Company at an issue price of 0.8 cents per share and on the basis 1 new share (**New Share**) for every 3 shares (**the Offer**). Pursuant to the Entitlement Offer, the Company will issue up to 151,796,173 Shares to raise up to \$1,214,369 before costs (**Rights Issue**).

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. Full details regarding the underwriting is included in the prospectus dated 3 July 2015 (**Prospectus**).

The Entitlement Offer is available to all UEQ shareholders (**Shareholders**) registered on the record date on 9 July 2015 (**Record Date**) whose registered address is in Australia or New Zealand (**Eligible Shareholders**).

The Company 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 may also apply for Additional Shares.

**Purpose of the Entitlement Offer**

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. Additional drilling may also be undertaken at the greater Nabarlek Project.

**Indicative Timetable**

The Shares issued under the Offer will be offered in accordance with the following indicative timetable:

Item	Date
Lodgement of Appendix 3B and Prospectus with ASX	6 July 2015
Notice of Entitlement 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 Entitlement 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

All dates are indicative only and subject to change without prior written notice. Any extension of the Closing Date will have a consequential effect on the date of issue of the Shares under the Offer.

### Additional Shares

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.

The Company reserves the right, subject to any restrictions imposed by the Corporations Act and the Listing Rules, to issue the Additional Shares at their sole discretion in consultation with the Underwriter.

### Effect on Capital Structure of the Company

The table below sets out the impact of the Offer on the capital structure of the Company:

Detail	Number of Shares	Number of Options
Balance at the date of this Prospectus	455,388,518	Nil
Maximum number of Shares to be issued under the Entitlement Offer <sup>1</sup>	151,796,173	Nil
<b>TOTAL</b>	<b>607,184,691</b>	<b>Nil</b>

### Prospectus

Details of the Offer are contained in the Prospectus. The Prospectus can be accessed from the ASX and UEQ websites, [www.asx.com.au](http://www.asx.com.au) and [www.uel.com.au](http://www.uel.com.au) respectively.

A copy of the Prospectus is intended to be sent to Eligible Shareholders on 15 July 2015.

The Directors of UEQ urge you to read the Prospectus carefully and seek advice from your financial adviser if you have any queries. This notice is to inform you of the Offer. You are not required to do anything in respect to this letter.

For all enquiries concerning the Prospectus, please contact Kym Verheyen on +61 8 9322 3990. For all general shareholder enquiries, please contact Computershare Investor Services Pty Ltd on 1300 556 161 (within Australia) or +61 3 9415 4000 (outside Australia).

Yours sincerely



Tim Goyder  
Chairman