



U R A N I U M
E Q U I T I E S

14th August 2012

Mr Cameron Bill
Senior Adviser, Listings
Australian Securities Exchange
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Dear Cameron,

I refer to your letter dated 13th August 2012 regarding the Appendix 3Y for Mr Bryn Jones which was lodged on 9th August 2012.

Uranium Equities Ltd takes its corporate governance obligations seriously.

The Appendix 3Y referred to unlisted options held by Mr Jones that expired on 1st July 2012. The expiry of options was announced on 3rd July 2012 however due to an administrative oversight the Appendix 3Y was not lodged at the same time which would be the usual procedure for changes of this type.

All Directors are fully aware of their responsibilities under the Listing Rules and the Company's policies and procedures that require Directors notify the Company of any changes in their interests in the Company's securities within the required timeframe.

We are confident that the arrangements already in place are adequate to ensure continuing compliance with Listing Rule 3.19B.

Yours sincerely,

Rolf Heinrich
CFO & Company Secretary



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13 August 2012

Mr Rolf Heinrich
CFO & Company Secretary
Uranium Equities Limited
Level 5
29 King William Street
Adelaide SA 5000

By Email

Dear Rolf,

Uranium Equities Limited (the "Company")

We refer to the following:

1. The Appendix 3Y lodged by the Company with ASX on 9 August 2012 for Mr Bryn Jones;
2. Listing rule 3.19A which requires an entity to tell ASX the following:
 - 3.19A.1 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.*
 - *On the date that the entity is admitted to the official list.*
 - *On the date that a director is appointed.**The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.*
 - 3.19A.2 *A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.*
 - 3.19A.3 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.*
3. Listing rule 3.19B which states as follows.

An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed

Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.

4. The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

The Appendix 3Y indicates that a change in Mr Jones' notifiable interest occurred on 1 July 2012. It appears that the Appendix 3Y should have been lodged with ASX by 6 July 2012. Consequently, the Company may be in breach of listing rules 3.19A and/or 3.19B. It also appears the director concerned may have breached section 205G of the Corporations Act.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions:

1. Please explain why the Appendix 3Y was lodged late.
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by email to cameron.bill@asx.com.au. It should not be sent to the ASX Market Announcements Office.

A response is requested as soon as possible and, in any event, not later than half an hour before the start of trading (ie before 9.30 a.m. A.E.S.T.) on Thursday, 16 August 2012.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a form suitable for release and should separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Yours sincerely



Cameron Bill
Senior Adviser, Listings