

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	<b>URANIUM EQUITIES LIMITED</b>
<b>ABN</b>	<b>74 009 799 553</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Mark Stephen Chalmers
<b>Date of last notice</b>	18 May 2006

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Mark Stephen Chalmers & Robi Diane Chalmers ATF the M&R Chalmers Family Trust
<b>Date of change</b>	2 December 2008
<b>No. of securities held prior to change</b>	4,013,750 fully paid ordinary shares 4,663,750 partly paid performance shares
<b>Class</b>	(i) Fully paid ordinary shares (ii) Unlisted options to acquire fully paid ordinary shares
<b>Number acquired</b>	(i) 269,226 fully paid ordinary shares (ii) 269,226 unlisted options
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Nil

+ See chapter 19 for defined terms.

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<b>No. of securities held after change</b>	4,282,976 fully paid ordinary shares 4,663,750 partly paid performance shares 269,226 unlisted options
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	<p>The issue of shares and options to Mr Mark Chalmers have been issued under an agreement between Uranium Equities Limited and the other members of Urtek LLC which provides that upon the filing of a Provisional Patent Application in relation to the PhosEnergy Process and the issuing shares and options in Uranium Equities Limited, Uranium Equities Limited will increase its interest in Urtek LLC to 30%.</p> <p>Under the agreement, the options are to have an exercise price based on the 30 day volume weighted average price (VWAP) for Uranium Equities Limited shares for the 30 days prior to the application filing date of 31 July 2008.</p> <p>The issue of these shares and options was approved by shareholders at the Annual General Meeting held on 27 November 2008.</p>

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

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