



11 December 2008

Australian Securities Exchange
Company Announcements

Dear Sir/Madam

AMEC 2008 Award

The Directors of Uranium Equities Limited ('UEQ') congratulate David Brunt and Andrea Marsland-Smith (Executive Director and Exploration Manager of UEQ respectively) for winning the AMEC 2008 Teck Prospector of the Year Award.

Both Mr Brunt and Ms Marsland-Smith were instrumental in discovering the Four Mile Uranium Deposit in South Australia in their previous roles at Heathgate Resources.

A media release from AMEC is attached.

Yours faithfully

MARK CHALMERS
Managing Director

MEDIA RELEASE

The Association of Mining & Exploration Companies Inc.

11 December 2008

2008 - 35

Minister Ferguson presents Prospector of the Year Award to South Australian Uranium discovery

Australia's mining and exploration industry gathered to celebrate the end of a tumultuous year and recognise the work of their peers at last night's AMEC End of Year Gala Dinner.

Among the 190 guests were dignitaries including the Japanese Consul-General Mr Torao Sato, WA Mines and Petroleum Minister Norman Moore, Tom Kenyon MP representing the SA Minister for Mineral Resources Development Paul Holloway and Federal Resources Minister Martin Ferguson, who delivered a frank key-note speech on Australia's resources sector.

In his address Minister Ferguson acknowledged the challenges facing the sector, re-asserted his Government's election promise to implement a Flow-Through-Shares scheme and congratulated the WA Government for overturning the previous administration's ban on Uranium mining.

The Minister also presented the prestigious AMEC 2008 Teck Prospector of the Year Award to David Brunt, Geoffrey McConachy and Andrea Marsland Smith for their work in discovering the Four Mile Uranium deposit located 550 km north of Adelaide, South Australia.

AMEC Chief Executive Officer Simon Bennison said the award recognised a special mix of technical and scientific excellence, innovation, persistence and outstanding leadership.

"The combination of personal and technical qualities recognised by the Prospector of the Year Award is indicative of the very essence of a successful exploration team," Mr Bennison said.

"Exploring Australia for mineral deposits requires solid science, gut instinct and no end of personal determination. It is not well understood by the general public that explorers make many personal sacrifices and expose themselves to significant risk in order to uncover a viable find.

"As well as rewarding individual excellence, the AMEC Teck Prospector of the Year Award highlights the critical importance exploration plays in Australia's long term social and economic well-being.

"Exploration is the first step in a long process that eventually delivers thousands of jobs and billions of dollars of royalties to the whole Australian community. Without exploration today, the tax burden for future generations will most certainly increase.

"AMEC congratulates the winners of the AMEC 2008 TECK Prospector of the Year Award and all those involved in exploring for a better future," Mr Bennison said.

Media Enquiries:

Simon Bennison
Chief Executive Officer
E: simon.bennison@amec.org.au
P: 1300 738 184
M: 0407 776 439

Darren Brown
National Manager of Advocacy & Public Affairs
E: darren.brown@amec.org.au
P: 1300 738 184
M: 0413 403 245

NOTE: Mr Brunt, winner of the AMEC 2008 TECK Prospector of the Year Award, is available for interview. Images of all three winners and technical information about the Four Mile discovery are also available on request.

