

21 February 2008

Australian Securities Exchange
Via Electronic Lodgement

Dear Sirs

The Company advises that, subject to shareholder approval at the next general meeting, 500,000 unlisted options will be issued to Anthony Kiernan, a director of the Company, on the following terms:

Exercise Price:	\$0.30
Expiry Date:	1 March 2013

Yours faithfully



RICHARD HACKER
Company Secretary

Uranium Equities Limited

Level 6 West, 50 Grenfell Street, Adelaide, SA 5000 Australia
p: +61 8 8110 0700 f: +61 8 8110 0777 www.uel.com.au

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