

ASX ANNOUNCEMENT
Monday 23 January 2006

DECEMBER 2005 QUARTER ACTIVITIES REPORT

HIGHLIGHTS:

- **UXA listed on the Australian Stock Exchange on 22 November 2005.**
- **All identified past exploration data relating to the Company's portfolio of Exploration Licences (ELs) and Exploration Licence Applications (ELAs) were collated and the process of interpreting begun, with some drill core data still to be accessed.**
- **An airborne geophysical survey of 2 ELs located in South Australia's Gawler Craton region was completed in early December. Preliminary results have led to the identification of 10 radiometric anomalies, as reported to the ASX on 18 January.**
- **On the back of the airborne geophysical survey, an application for an additional ELA (Mt Vivian) has been made over land adjacent to an existing EL.**
- **Secured Ministerial approvals to negotiate terms of Aboriginal Land Rights Agreements with the relevant Land Council in respect of each of 5 Northern Territory ELAs**
- **During the Quarter, seven South Australian ELs were granted: one EL was granted in WA, one in NSW and another in the Northern Territory. The total ELs granted to date is 10 out of a total of 17 ELAs in three states (SA, WA and NSW) and the Northern Territory.**

Cash on hand at 31 December 2005 was \$5.466 million following exploration expenditure of \$195,038 in the Quarter.

The following summarizes progress to date on each of the ELs and ELAs. A Tenement Schedule as at 20 January 2006 is appended.

SOUTH AUSTRALIA (7 ELs, 1 ELA)

Roxby Downs West ELA 2005/97 (348 sq km) was converted to **EL 3428**. Main activity: completed collection of identified data and commenced building of a geotechnical model.

Prominent Hill South ELA 2005/208 (876 sq km) was converted to **EL 3429**. Main activities: completed collection of identified data. Completed an airborne geophysical survey covering the whole of the EL Area of 876sq km. Raw data were processed by the Company's consulting geologists and geophysicists and preliminary results announced on 18 January 2006.

Playford ELA 2005/209 (285 sq km) was converted to **EL 3430**. Main Activity: completed collection of identified data.

Griffen Well ELA 2005/213 (622 sq km) was converted to **EL 3431**. Main Activities: completed airborne geophysical survey of the entire EL. Raw data were processed by the Company's consulting geologists and geophysicists. Preliminary results were announced on 18 January 2006..

Mt Vivian ELA 2006/002 (new) (730sq km). On 30 December 2005 an ELA was made in respect of an area immediately south of Griffen Well EL3431.

Winjabbie ELA 2005/214 (539 sq km) was converted to **EL 3432**. Main Activity: completed collection of identified data.

Oak Dam ELA 2005/113 (792 sq km). Main Activity: completed collection of identified data.

Glenside ELA 2005/300 (354 sq km) is being converted to **EL 3470**. Main Activity: completed collection of identified data.

NORTHERN TERRITORY (1 EL, 5 ELAs)

Ngalia Thrust ELA 24566 (242 sq km) was converted to **EL 24566**. Main Activity: completion of collection of identified data.

Narbalek North ELA 24868 (216 sq km) Main Activities: completed collection of identified data and obtained Ministerial approval to negotiate terms of an Aboriginal Land Rights Agreement with the Northern Land Council.

Narbalek West ELA 24564 (147 sq km) Main Activities: completed collection of identified data and obtained Ministerial approval to negotiate terms of an Aboriginal Land Rights Agreement with the Northern Land Council.

Rum Jungle North East ELA 24586 (37 sq km) Main Activities: completed collection of identified data and obtained Ministerial approval to negotiate terms of an Aboriginal Land Rights Agreement with the Northern Land Council.

Pandanus West ELA 24565 (988 sq km) Main Activities: completed collection of identified data and obtained Ministerial approval to negotiate terms of an Aboriginal Land Rights Agreement with the Northern Land Council.

Katherine North ELA 24577 (223 sq km) Main Activities: completed collection of identified data and obtained Ministerial approval to negotiate terms of an Aboriginal Land Rights Agreement with the Northern Land Council.

WESTERN AUSTRALIA

Angelo River North E52/1835 (171 sq km) Main Activities: completed collection of identified data and obtained an access agreement with the Traditional Land Owners.

Yeelirrie SE E36/546 (189 sq km) Main Activities: completed collection of identified data

NEW SOUTH WALES

Gulgong-Ulan ELA 2499 (270 sq km) was converted to EL 6498 during this quarter.

For further information, contact.



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URANIUM EXPLORATION AUSTRALIA LIMITED
Strategy and Focus

UXA's focus is on securing and exploring tenements in Australia that have the potential to yield commercial deposits of uranium, gold and copper.

UXA lodged 17 Exploration Licence Applications (ELAs) in areas prospective for uranium and associated gold and/or copper mineralisation in South Australia, Western Australia, the Northern Territory and New South Wales. Of these ELAs

- Five Exploration Licences (ELs) have already been granted pursuant to the relevant ELAs in South Australia. The South Australian Government (PIRSA) has offered to grant two ELs pursuant to two remaining ELAs and a third ELA applied for in January 2006 as a result of the airborne geophysical survey reported herein.*
- The eight South Australian tenements are proximate to the world's largest known uranium, copper and gold deposit at Olympic Dam, South Australia.*
- Four of the eight South Australian tenements are close to the recent gold/copper discoveries at Prominent Hill and Carrapateena, South Australia.*
- Two ELAs contain previously drilled uranium mineralisation.*
- Five ELAs and one EL are in the Northern Territory. The EL is on land in which Native Title may still exist, although no objections were lodged by any Native Title Claimant under the Native Title Act 1993 (Cth) to the grant of the EL.*
- An EL has been offered pursuant to the New South Wales ELA; this area is prospective for gold, copper and rare earths.*

Previous drilling by other parties has revealed uranium mineralisation at UXA's ELAs of Yeelirree, WA, and Katherine North, NT. UXA plans to conduct further exploration to better define this mineralisation at the earliest possible date consistent with UXA's geologists being able to access the ground once ELs are issued and other access agreements are implemented.

JORC Compliance Statement

Technical information in this report is based on information compiled by Mr. David Hawley who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Hawley has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which the Company is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("JORC"). Mr. Hawley consents to the inclusion in this release of the information developed by him in the form and context in which it appears.

Details of All Tenements Currently Held URANIUM EXPLORATION AUSTRALIA LTD ("UXA")

Tenement	Project Code	Appl'cn	Granted	Expiry	Status	Type	Area Km2
New South Wales (NSW)							
EL 6498	GULGONG/ULAN SOUTH	21/03/2005	04/01/2006	3/01/2008	GRANTED	NSW-EL	270.00
State Total:	1						270.00
Northern Territory (NT)							
EL 24564	NABARLEK WEST	02/02/2005			APPL	NT-ELA	83.88
EL 24565	PANDANUS WEST	02/02/2005			APPL	NT-ELA	988.00
EL 24566	NGALIA THRUST	02/02/2005	21/10/2005	20/10/2011	GRANTED	NT-EL	241.50
EL 24577	KATHERINE NORTH	02/02/2005			APPL	NT-ELA	222.70
EL 24586	RUM JUNGLE NORTH EAST	02/02/2005			APPL	NT-ELA	35.00
EL 24868	NABARLEK NORTH	19/08/2005			APPL	NT-ELA	224.40
Territory Total:	6						1795.48
South Australia (SA)							
EL 002/06	MT VIVIAN	04/01/2006			APPL	SA-EL	730.00
EL 113/05	OAK DAM NORTH EAST	02/03/2005			APPL	SA-EL	792.00
EL 3428	ROXBY DOWNS WEST	21/02/2005	20/10/2005	19/10/2006	GRANTED	SA-EL	348.00
EL 3429	PROMINENT HILL SOUTH	14/04/2005	20/10/2005	19/10/2006	GRANTED	SA-EL	876.00
EL 3430	PLAYFORD	14/04/2005	20/10/2005	19/10/2006	GRANTED	SA-EL	285.00
EL 3431	GRIFFEN WELL	19/04/2005	20/10/2005	19/10/2006	GRANTED	SA-EL	622.00
EL 3432	WINJABBIE	19/04/2005	20/10/2005	19/10/2006	GRANTED	SA-EL	539.00
EL 3470	GLENSIDE	23/06/2005	05/12/2005	04/12/2006	GRANTED	SA-EL	354.00
State Total:	8						4546.00
Western Australia (WA)							
E36/546	YEELIRRIE SOUTH EAST	04/02/2005			APPL	WA-E	170.55
E52/1835	ANGELO RIVER NORTH	16/02/2005			APPL	WA-E	188.60
State Total:	2						359.15

URANIUM MINERALISATION STYLES IN AUSTRALIA

URANIUM EXPLORATION AUSTRALIA LTD ELAs

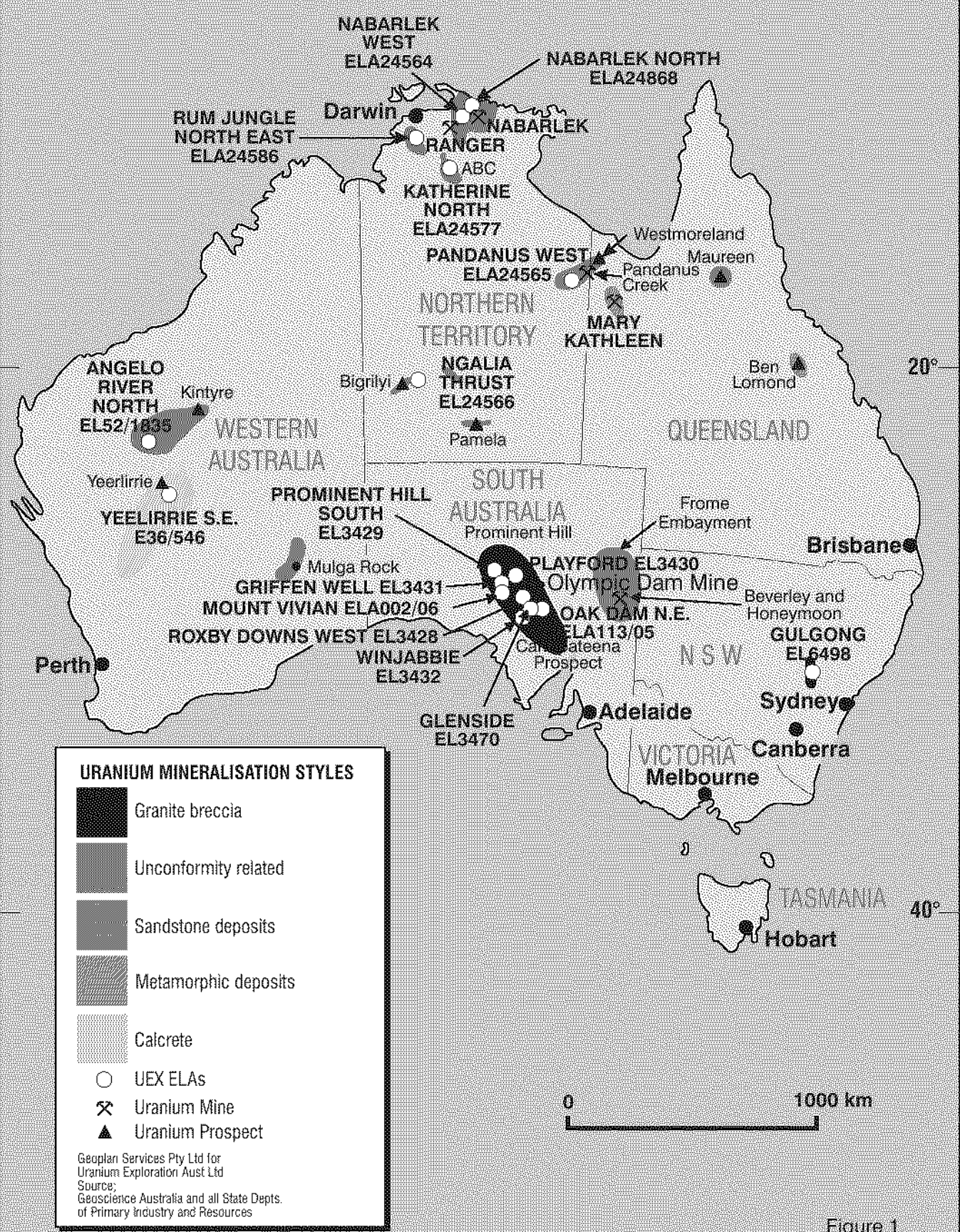
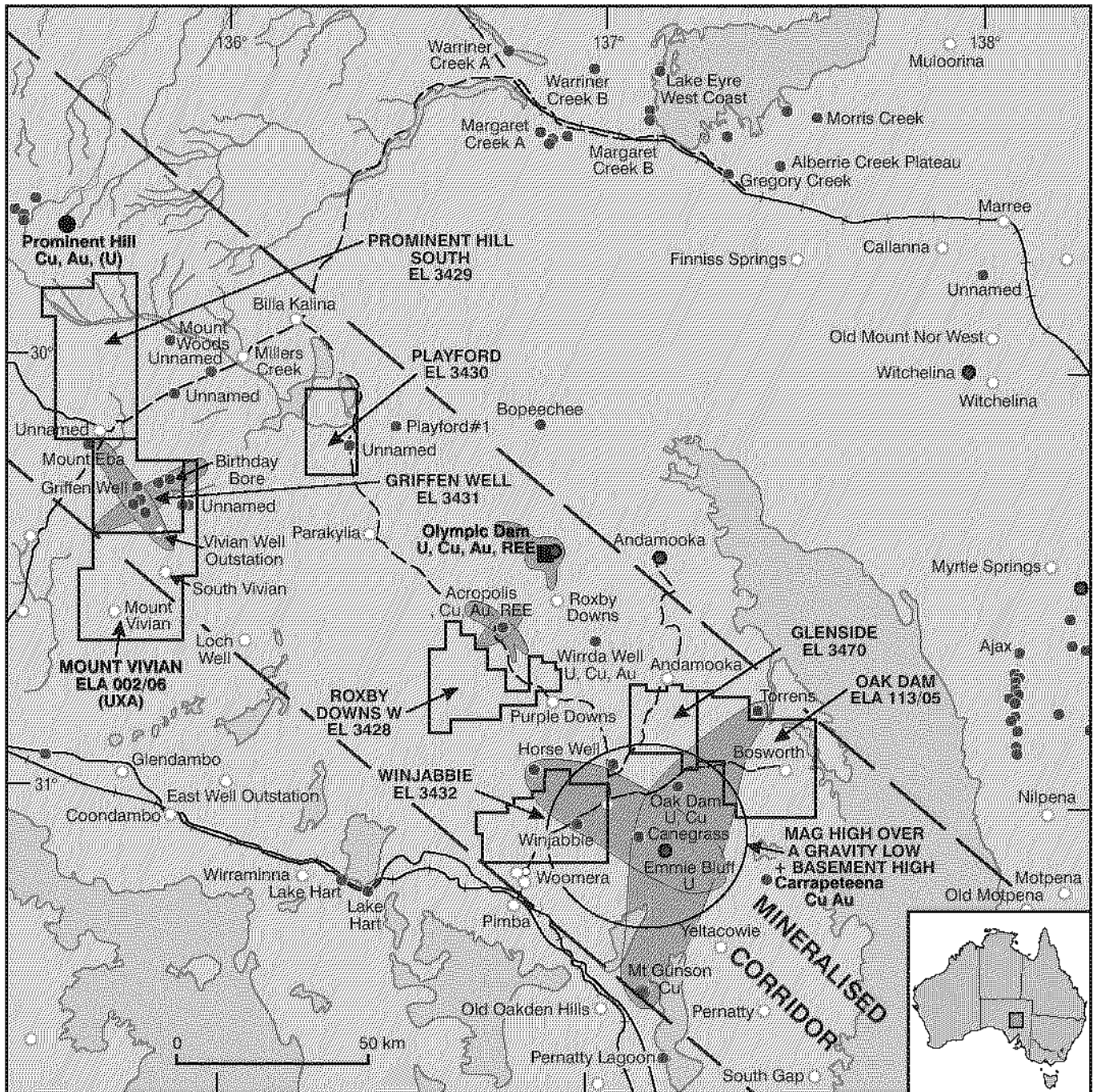


Figure 1
January 2006


**OLYMPIC DAM REGIONAL MAP WITH
NW TRENDING STRUCTURAL CORRIDOR,
UXA TENEMENTS AND HISTORICAL DRILL HOLES**



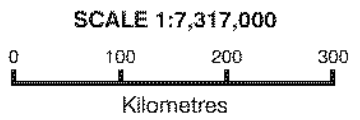
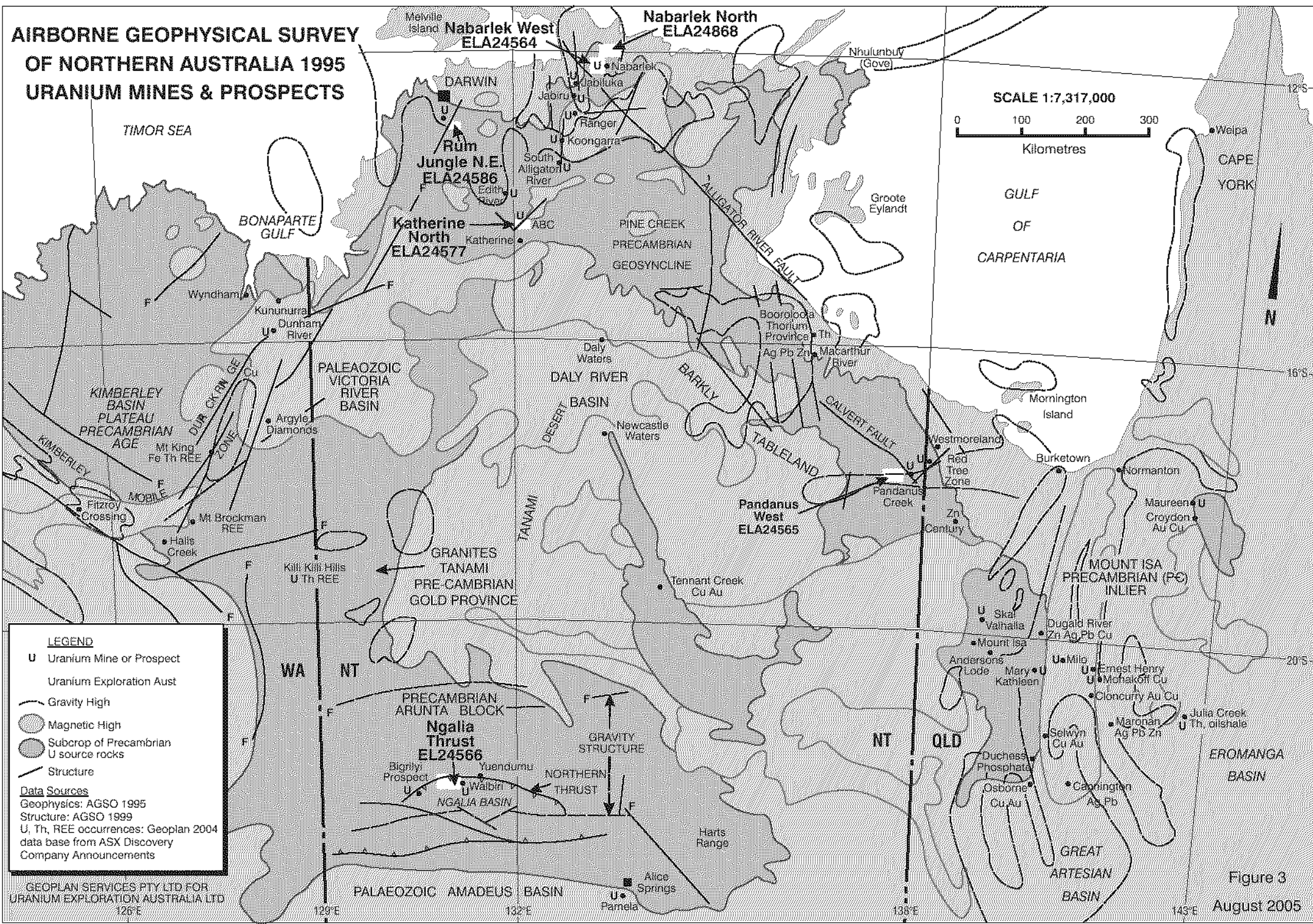
Source : PIRSA Database GA Atlas of Australian Mines
(for drillhole locations and mineralised Prospect names)

Prepared by GeopianServices Pty Ltd
17 January 2006

Legend

-  Nodes of mineralised drillholes at intersection of NE and NW geophysical trends. (zones for further investigation)

AIRBORNE GEOPHYSICAL SURVEY OF NORTHERN AUSTRALIA 1995 URANIUM MINES & PROSPECTS



LEGEND

- U Uranium Mine or Prospect
- Uranium Exploration Aust
- Gravity High
- Magnetic High
- Subcrop of Precambrian U source rocks
- Structure

Data Sources

- Geophysics: AGSO 1995
- Structure: AGSO 1999
- U, Th, REE occurrences: Geoplan 2004 data base from ASX Discovery Company Announcements

GEOPLAN SERVICES PTY LTD FOR URANIUM EXPLORATION AUSTRALIA LTD

Figure 3
August 2005