

17 May, 2010

The Manager  
Company Announcements  
Australian Stock Exchange Limited  
*Via Electronic Lodgement*

Dear Sir/Madam

### CAPITAL RAISING COMPLETED

**Uran Limited (ASX: URA)** is pleased to announce the successful completion of the first tranche of its capital raising via the issue of 21,294,482 ordinary Shares at an issue price of \$0.015 per share to raise \$319,417.

The Company will offer a 1:2 rights issue to shareholders on the same terms as the placement to raise a further \$1,224,432.77 (81,628,852 ordinary shares at \$0.015). Placement shares will be entitled to participate in the Rights Issue.

Funds raised will be used to fund the continued exploration for uranium at the Grants Ridge Joint Venture in New Mexico; to commence work on the new Uravan Joint Venture in Utah and Colorado (conditional on Uran's due diligence, which has been extended to 28 May 2010); and to pursue the grant of its applications for exploration permits in Czech Republic, where a recent court ruling has potential to favourably affect for the grant of a number of applications for exploration permits over drilled uranium deposits. Uran has a right to acquire 100% of the applications through its rights over Discovery Minerals Pty Ltd.

The Company continues to review and assess other appropriate exploration/development opportunities as presented to the Company from time to time.

Full details of the Rights Issue will be contained in the Prospectus which will be lodged with ASIC and the ASX and will be mailed to all shareholders who are registered on the record date.

Yours sincerely,



Sam Wright  
Joint Company Secretary



ABN 93 107 316 683 6/680 Murray Street, West Perth WA 6005 Australia PO Box 1040, West Perth WA 6872 Australia

Phone: +61 8 9321 3445 Fax: +61 8 9321 3449 Email: [info@uranlimited.com.au](mailto:info@uranlimited.com.au)  
[www.uranlimited.com.au](http://www.uranlimited.com.au)

