

### **URANEX LIMITED**

ABN 26 115 111 763

Level 3, 15 Queen Street Melbourne Victoria 3000 Australia

TEL + 61 (03) 9621 1533 FAX + 61 (03) 9621 1544 info@uranex.com.au www.uranex.com.au

2 May 2013

Company Announcement Officer Australian Securities Exchange

John Notherrole

Dear Sir/Madam

# **Notice of Mailing to Shareholders**

Uranex Limited ("the Company") advises that the attached Prospectus and Entitlement and Application Form was mailed to shareholders in compliance with the dates set out in the Company's announcement entitled "Non-renounceable rights issue".

Yours sincerely,

Company Secretary



# **PROSPECTUS**

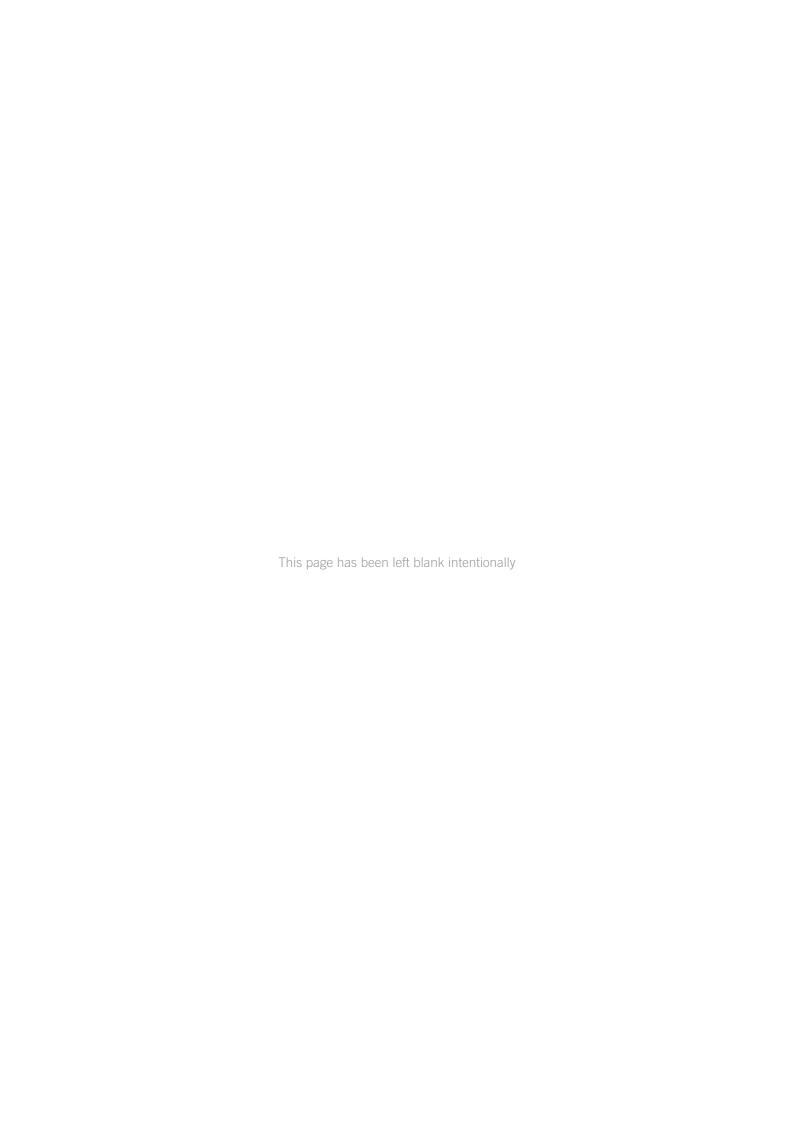
Lead Manager Patersons Securities Limited ABN 69 008 896 311

For a non-renounceable pro-rata Offer to Eligible Shareholders of one (1) New Option for every one (1) Share held as at the Record Date at an issue price of \$0.01 per New Option to raise up to \$2.12 million.

The New Options are exercisable at \$0.10 each on or before 31 May 2017.

# IMPORTANT INFORMATION

This is an important document and should be read in its entirety. If you have any doubts as to what you should do, you should seek advice from your stockbroker, accountant, solicitor or other professional adviser.



# IMPORTANT NOTICES

This Prospectus is dated 17 April 2013 and was lodged with ASIC on that date. Neither ASIC, ASX nor any of their respective officers take any responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates. No securities will be allotted or issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

### **NATURE OF THIS PROSPECTUS**

The New Options which will be issued pursuant to this Prospectus are New Options to acquire Shares which are securities that have been quoted on the official list of the ASX during the 12 months prior to the issue of this Prospectus.

This Prospectus is a "transaction - specific prospectus" to which the special content rules under section 713 of the Corporations Act apply. That section allows the issue of a more concise prospectus in relation to an Offer of securities in a class which has been continuously quoted by ASX in the three months prior to the date of the Prospectus. In general terms "transaction - specific prospectuses" are only required to contain information in relation to the effect of the issue of New Options on the Company and the rights attaching to the New Options. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

This Prospectus contains information only to the extent to which it is reasonable for investors and their professional advisers to expect to find the information in it. It does not include all of the information that would be included in a prospectus for an initial public Offer.

#### PROSPECTUS AVAILABILITY

Shareholders with a registered address in Australia and New Zealand can obtain a copy of this Prospectus during the Offer period on the Company's website at www.uranex.com.au or by contacting the Company. If you access an electronic copy of this Prospectus, you should ensure that you download and read the entire Prospectus. Any person accessing the electronic version of this Prospectus for the purpose of making an investment in the Company must be an Australian resident and must only access the Prospectus from within Australia. The Corporations Act prohibits any person passing onto another person an Acceptance Form unless it is attached to a hard copy of this Prospectus or it accompanies the complete and unaltered version of this Prospectus. Any Shareholder may obtain a hard copy of this Prospectus free of charge by contacting the Company Secretary on +613 9621 1533.

This Prospectus does not constitute an Offer in any place in which, or to any person to whom, it would not be lawful to make such an Offer. The New Options being offered under the Prospectus are offered in New Zealand in reliance on the Securities Act (Overseas Companies) Exemption Notice 2002 (New Zealand).

The Offer to New Zealand investors is a regulated Offer made under Australian and New Zealand law. In Australia, this is Chapter 8 of the Corporations Act and the Corporations Regulations 2001. In New Zealand, this is Part 5 of the Securities Act 1978 and the Securities (Mutual Recognition of Securities Offerings – Australia) Regulations 2008.

The Offer and the content of this Prospectus are principally governed by Australian rather than New Zealand law. In the main, the Corporations Act sets out how the Offer must be made. There are differences in how securities are regulated under Australian law. The rights, remedies, and compensation arrangements available to New Zealand investors in Australian securities may differ from the rights, remedies, and compensation arrangements for New Zealand securities. Both the Australian and New Zealand securities regulators have enforcement responsibilities in relation to the offer. If Shareholders resident in New Zealand wish to make a complaint about the offer, they may contact the Securities Commission, Wellington, New Zealand. The Australian and New Zealand regulators will work together to settle any complaints.

The taxation treatment of Australian securities is not the same as for New Zealand securities.

The Offer may involve a currency exchange risk. The currency for the securities is Australian dollars; not New Zealand dollars. The value of the securities will go up or down according to changes in the exchange rate between Australian dollars and New Zealand dollars. These changes may be significant. Shareholders resident in New Zealand should expect the securities to pay amounts in Australian dollars and not New Zealand dollars, as such they may incur fees in having the funds credited to a bank account in New Zealand in New Zealand dollars.

This Prospectus is not for publication or distribution, directly or indirectly, in or into the United States of America (including its territories and possessions, any state of the US and the District of Columbia). This Prospectus is not an Offer of securities for sale into the United States or to, or for the account or benefit of, US Persons. The securities referred to herein have not been and will not be registered under the US Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, US Persons. No public offering of securities is being made in the United States.

## **DISCLAIMER OF REPRESENTATIONS**

No person is authorised to provide any information or make any representation in connection with the Offer which is not contained in this Prospectus.

#### FORWARD LOOKING STATEMENTS

This Prospectus contains forward looking statements that, despite being based on the Company's current expectations about future events, are subject to known and unknown risks, uncertainties and assumptions, many of which are outside the control of the Company and the Directors. These known and unknown risks, uncertainties and assumptions could cause actual results, performance or achievements to materially differ from future results, performance or achievements expressed or implied by forward-looking statements in this Prospectus. These risks, uncertainties and assumptions include, but are not limited to, the risks outlined in section 5. Forward-looking statements include those containing such words as "anticipate", "estimate", opportunity", "plan", "intend", "aim", "seek", "believe", "should", "will", "may" and similar expressions.

# **PRIVACY**

Please read the privacy information located in section 6.16. By submitting an Application Form, you consent to the matters outlined in that section.

# **DEFINITIONS**

Certain terms and abbreviations used in this Prospectus have defined meanings which are explained in the Glossary.

### **ENQUIRIES**

If you have any questions please contact the Company Secretary on  $+613\,9621\,1533$ . Alternatively, consult your broker, accountant or other professional adviser.

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# CORPORATE DIRECTORY

# DIRECTORS

Johann C Jooste-Jacobs Non-Executive Chairman

Stephen Hunt

Non-Executive Director

Frank Poullas

Non-Executive Director

# **CHIEF EXECUTIVE OFFICER**

Rod Chittenden

# **COMPANY SECRETARY**

John Nethersole

# **REGISTERED OFFICE**

Level 3, 15 Queen Street Melbourne VIC 3000 T: +61 3 9621 1533 E: info@uranex.com.au

# **SOLICITOR TO THE COMPANY**

Herbert Geer Lawyers Level 20 385 Bourke Street Melbourne VIC 3000

### **SHARE REGISTRY**

Link Market Services Limited Level 1, 333 Collins Street Melbourne VIC 3000

#### **LEAD MANAGER**

Patersons Securities Limited AFSL No. 239052 Level 23, Exchange Plaza, 2 The Esplanade Perth WA 6846

### **AUDITOR\***

Ernst & Young Level 23, 8 Exhibition Street Melbourne VIC 3000 T: +61 3 9288 8000 F: +61 3 8650 7777

#### **ASX CODE**

UNX

### **WEBSITE**

www.uranex.com.au

# **GENERAL ENQUIRIES**

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<sup>\*</sup> This entity is included for information purposes only. It has not been involved in the preparation of this Prospectus and has not consented to being named in this Prospectus.



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# **CHAIRMAN'S LETTER**

# 17 April 2013

Dear Shareholder

#### **NON-RENOUNCEABLE PRO RATA OFFER OF OPTIONS**

On behalf of the Directors, I am pleased to present Eligible Shareholders with an opportunity to participate in our plans to advance the Company's pipeline of exploration projects.

The Company is undertaking a non-renounceable pro-rata offer of options. It intends to issue to Eligible Shareholders one (1) New Option (with an Exercise Price of \$A0.10 per New Option) for every one (1) Share held at \$0.01 per New Option to raise up to \$2.12 million (before costs).

A pro-rata offer of options was deemed to be the fairest to all shareholders, as it provides all Eligible Shareholders with the opportunity of participating and to the extent they wish to. The Company also plans to progress exploration on its highly prospective Nachu tenement where significant occurrences of graphite were discovered during 2012.

The purpose of the Offer is to ensure adequate funds are available for exploration, tenement holding costs and general working capital.

If you are an Eligible Shareholder, you may either:

- Acquire all the New Options to which you are entitled;
- Acquire a proportion of the New Options to which you are entitled; or
- Do nothing, in which case the Offer to the Eligible Shareholder will lapse.

Some Directors will take up their full entitlements under the Offer while others will be participating to the extent that their personal financial resources allow.

I encourage you to read this Prospectus in full and participate in this Offer, which will enable you to share fully in your Company's uranium exploration and development projects.

The Board takes this opportunity to thank you for your continued support of Uranex.

**Yours Sincerely** 

Johann Jooste-Jacobs

Chairman

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# SUMMARY OF KEY INVESTMENT HIGHLIGHTS AND RISKS

### **KEY INVESTMENT HIGHLIGHTS**

- As an Eligible Shareholder, you are entitled to acquire one (1) New Option for every one (1) Share you hold at the Record Date at the Issue Price.
- The Offer is non-renounceable, and will close on the Closing Date. The issue is not underwritten, but the directors reserve the right, subject to any restrictions imposed by the Corporations Act and the Listing Rules, to offer the Shortfall Options at their absolute and sole discretion.
- If you elect to acquire New Options under this Offer, you may exercise each New Option on or before 5.00pm (AEST) on 31 May 2017 for 1 Share at the Exercise Price.
- If all of the New Options are applied for by Eligible Shareholders in full, the Offer will raise up to A\$2.12 million for the Company.
- The funds raised by the Offer will be applied towards the Company's 2013 exploration programme, tenement holding costs and to provide for working capital.
- The Company and the Lead Manager have entered into an arrangement under which the Lead Manager has agreed to provide certain services to the Company in respect of the Offer under this Prospectus as further described in section 2.11.

### **KEY INVESTMENT RISKS**

- **Stock Market Risks:** The price of the Shares may be highly volatile and can be expected to fluctuate depending on various factors including exploration success, equity market sentiment, commodity prices, general economic conditions in Australia and overseas and other factors outside the Company's control. If the market price of Shares is below the Exercise Price, it is unlikely that the New Options will be exercised for new Shares.
- **Ability to Exercise Options:** The ability of an Eligible Shareholder to exercise New Options may be dependent upon compliance with the Corporations Act and the ASX Listing Rules. This is particularly the case in respect of such Eligible Shareholders that may have voting power in the Company in excess of 19.9%.
- **Taxation Risks:** If you exercise a New Option, this may have taxation consequences, depending on your particular circumstances.
- Risks Specific to Mining Exploration Companies: The mineral tenements of the Company are at various stages of exploration and potential hence investors should understand that mineral exploration and development are high-risk undertakings. There can be no assurance that exploration of the tenements currently held by the Company, or any other tenements that may be acquired in the future by the Company, will result in the discovery of an economic deposit.
- **Future Funding Risks:** There is likely to be a requirement for the Company to raise additional funding in due course. The Company's share price and ability to raise future funds are likely to be impacted by prevailing commodity prices and equity market conditions.
- Loss of Key People: The responsibility of overseeing day-to-day operations and strategic management depends substantially on the executive and non-executive Directors. There is a risk of some detrimental impact on the Company if these directors leave. There is also no guarantee that the workforce required to operate the Company's projects can be recruited.
- **Tenement Title Risk:** Certain of the tenements in Tanzania are applications awaiting grant and are not granted licences. There is a risk that these applications will not be granted. Some tenements in Australia are situated on Aboriginal freehold land which may require approval from the traditional owners who have may have the power to veto the application delaying the grant of the application indefinitely.

All mineral licences in which the Company has an interest will be subject to applications for renewal, the success of which cannot be guaranteed. If a licence is not granted or renewed, the Company may suffer significant damage through loss of the opportunity to discover and develop any mineral resources on that licence. The mineral licences are also subject to reporting and expenditure requirements which must be met to keep them in good standing. The Company could lose title to or its interest in tenements if licence conditions are not met or if insufficient funds are available to meet expenditure commitments as and when they arise.

This is a summary of the key investment highlights and risks only. Other risks do apply. You should read this Prospectus in its entirety, including section 2 which contains details of the Offer, section 5 which contains more detailed disclosure of the risks associated with the Offer and an investment in the Company and section 4 which contains the terms and conditions of the New Options and the underlying Shares.

# 1. INDICATIVE TIMETABLE

The indicative timetable for the Offer is as follows:

Event	Date
Prospectus lodged with ASIC and copy provided to ASX	17 April 2013
Appendix 3B lodged with ASX	17 April 2013
Notice sent to Eligible Shareholders containing Appendix 3B details and indicative timetable	18 April 2013
'Ex' Dat	19 April 2013
Record Date to identify Eligible Shareholders	26 April 2013
Prospectus for New Options despatched to Eligible Shareholders	2 May 2013
Opening Date	2 May 2013
Closing Date	16 May 2013
Allotment and issue of New Options	20 May 2013
Despatch of holding statements for New Options	21 May 2013
Trading of New Options expected to commence	21 May 2013

Subject to the ASX Listing Rules, the Directors reserve the right to vary the dates for the Offer at their discretion and any variation will have a consequential effect on the anticipated date of issue.

# 2. DETAILS OF THE OFFER

# 2.1 THE OFFER

By this Prospectus, the Company is making an Offer to Eligible Shareholders to acquire New Options on the basis of one (1) New Option for every one (1) Share the Eligible Shareholder holds. The New Options are being offered at the Issue Price. Each New Option will be exercisable for one fully paid ordinary Share at the Exercise Price on or before the Expiry Date.

Eligible Shareholders will have the opportunity to increase the number of Shares they hold, by exercising New Options for one (1) fully paid ordinary Share at the Exercise Price. This may be at a discount to the market price for Shares, depending on the market price of Shares during the Exercise Period.

The maximum number of New Options to be granted pursuant to the Offer is 211,505,706 New Options (subject to rounding).

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# 2.2 USE OF FUNDS

If all New Options are subscribed for, the Company will receive up to A\$2.12 million. However, it is unlikely that all entitlements to New Options under the Offer will be acquired by the Eligible Shareholders, so the revenue raised is likely to be less than this figure. It is currently intended that any funds raised by the Offer will be used as follows:

- (a) to fund the Company's 2013 exploration programme;
- (b) tenement holding costs; and
- (c) for working capital purposes.

If the New Options are exercised for Shares, the Company will receive a further amount (being the Exercise Price multiplied by the number of New Options exercised). There is no guarantee that any New Options will be exercised and the proportion exercised will depend on, amongst other things, the Share price relative to the Exercise Price during the Exercise Period.

# 2.3 ACCEPTANCE

Eligible Shareholders who wish to acquire New Options must do so via the prescribed Application Form attached to this Prospectus. The Application Form will state the Eligible Shareholder's maximum entitlement to New Options pursuant to this Offer based on the number of Shares held by the Eligible Shareholder.

An Eligible Shareholder may participate in the Offer by completing the Application Form attached to this Prospectus and returning it to the Company's share registry, Link Market Services Limited, in accordance with the instructions on the Application Form. An Eligible Shareholder's acceptance must not exceed its entitlement as shown on that form. If it does, its acceptance will be deemed to be for the maximum entitlement.

Complete Application Forms must be accompanied by a cheque in Australian dollars, crossed 'Not Negotiable' and made payable to "Uranex Limited" unless paying via BPAY. If paying via BPAY, Eligible Shareholders should be aware that their own financial institution may implement earlier cut off times with regards to electronic payments and it is the responsibility of the Eligible Shareholder to ensure that funds are submitted through BPAY by the Closing Date. If you elect to pay via BPAY, you must follow the instructions for BPAY set out in the Acceptance Form.

As an Eligible Shareholder, you may participate in the Offer as follows:

- (a) if you wish to acquire your full entitlement of New Options, complete the Application Form, filling in the details in the spaces provided;
- (b) if you wish to acquire only part of your entitlement of New Options, fill in the number of New Options you wish to acquire in the space provided on the Application Form; or
- (c) if you do not wish to acquire any New Options, you are not obliged to do anything.

#### 2.4 ALLOTMENT AND ALLOCATION

The New Options will be allotted and granted as soon as practicable after receipt of the Application Form attached to this Prospectus. Holding statements or allotment advices in relation to the New Options will be despatched to Eligible Shareholders as soon as practicable and in accordance with the indicative timetable in this Prospectus.

### 2.5 ELIGIBLE SHAREHOLDERS

Only Shareholders of the Company with a registered address in Australia or New Zealand are eligible to participate in the Offer. The Offer is not made to Excluded Shareholders. The Company is of the view that it is unreasonable to make the offer to Excluded Shareholders, having regard to:

- (a) the number of Excluded Shareholders:
- (b) the number and value of New Options to be offered to those persons; and

(c) the cost of complying with overseas legal requirements.

This Prospectus does not constitute an Offer to Excluded Shareholders and the Prospectus will not be sent to Excluded Shareholders (if any).

### 2.6 OFFER IS NOT MADE WHERE UNLAWFUL

This Prospectus does not constitute an offer of securities in any place in which, or to any person to whom, it would not be lawful to make such an offer or to make the Offer. Where the Prospectus has been despatched to persons domiciled in a country other than Australia or New Zealand, and where that country's securities code or legislation prohibits or restricts in any way the making of the Offer, the Prospectus is provided for information purposes only.

### 2.7 ASX WAIVER

The Company has received a waiver from the ASX in respect of ASX Listing Rule 7.16 as the Offer may result in the Company having a greater number of options on issue than it does Shares given the current capital structure of the Company as further detailed in section 3.2.

# 2.8 TAXATION

You should seek and rely on your own taxation advice regarding the exercise of New Options as the taxation consequences will depend on your particular circumstances.

# 2.9 RANKING

The terms and conditions of the New Options are set out in section 4. Any Shares issued on the exercise of the New Options will rank equally with the existing Shares on issue. The rights attaching to Shares are referred to in section 4.2.

# 2.10 NON-RENOUNCEABLE

New Options are non-renounceable. Accordingly, there will be no trading of New Option entitlements on ASX and you will be unable to transfer your New Options entitlements to another party. If you do not take up your entitlement of New Options by the Closing Date, the Offer to you will lapse.

# 2.11 LEAD MANAGER

The Lead Manager has been appointed by the Company as lead manager under an arrangement between the Lead Manager and the Company (Mandate) pursuant to which:

- (a) the Company has agreed to pay the fees detailed in section 6.12 to the Lead Manager;
- (b) the Lead Manager will provide the Company with all necessary assistance in undertaking the Offer and placing any Shortfall Options as is customary and appropriate in the circumstances;
- (c) the Lead Manager's rights and obligations under the Mandate are subject to and conditional on the occurrence of certain events (including the Lead Manager being satisfied of the conduct of a due diligence process and this Prospectus being in compliance with regulatory requirements);
- (d) customary and usual warranties, representations and indemnities are given by the Company to the Lead Manager; and
- (e) the Lead Manager has the right to terminate the Mandate on the occurrence of a number of customary termination events.

# 2.12 ASX QUOTATION

Application has been made to ASX for official quotation of the New Options. All application monies received for the New Options will be held on trust until the New Options are issued and permission has been granted

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by the ASX for the official quotation of the New Options. If permission is not granted by ASX for the official quotation of the New Options offered under this Prospectus within 3 months after the date of this Prospectus (or such other period as ASX allows), the Company will repay, as soon as practicable, without interest, all application monies received by the Company from the Eligible Shareholders under this Prospectus.

# 2.13 NO UNDERWRITING

The Offer is not underwritten.

### 2.14 SHORTFALL

If all Eligible Shareholders do not accept their full entitlement pursuant to the Offer, the Directors reserve the right, subject to any restrictions imposed by the Corporations Act and the ASX Listing Rules, to issue the Shortfall Options at their sole and absolute discretion within three months after the Closing Date. The Shortfall Options will be issued at no less than the Issue Price.

### 2.15 DIRECTORS' DISCRETION

The Directors may at any time decide to withdraw this Prospectus. The Directors may make determinations in any manner they think fit in relation to any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the Offer whether generally or in relation to any Shareholder. Any determinations by the Board will be conclusive and binding on all Shareholders and other persons to whom the determination relates.

# 2.16 ENQUIRIES

Any queries concerning the Offer or this Prospectus should be directed to the Company Secretary on +613 9621 1533.

# 3. EFFECT OF THE OFFER ON THE COMPANY

# 3.1 EFFECT ON FINANCIAL POSITION OF THE COMPANY

The principal effect of the Offer, assuming all New Options offered under this Prospectus are issued, will be to:

- (a) increase the Company's cash reserves by up to \$A2.12 million (before costs) immediately after completion of the Offer; and
- (b) increase the number of options on issue to 211,505,706 listed options in addition to the existing 8,750,000 unlisted options with various terms issued as a part of the Company's employee share and option plan.

If New Options available pursuant to this Prospectus are issued and exercised, receive a further amount (being the Exercise Price multiplied by the number of New Options exercised). There is no guarantee that any New Options will be exercised and the proportion exercised will depend on, amongst other things, the Share price relative to the Exercise Price during the Exercise Period.

A pro-forma unaudited Statement of Financial Position as at 31 December 2012 has been prepared and is set out below for illustrative purposes. The pro-forma Statement of Financial Position has been prepared on the same basis and using the same accounting policies as the Company's audited financial statements for the financial year ended 30 June 2012.

The pro-forma Statement of Financial Position has been prepared to take into account both the issue of the New Options and the exercise of all of the New Options, on the basis of the maximum number of New Options to be issued (based on the number of Shares on issue at the date of this Prospectus and without taking into account the impact of rounding or the expenses associated with the exercise of the New Options or listing of the underlying Shares).

There have been no material movements in assets and liabilities of the Company between 31 December 2012 and the date of this Prospectus other than expenses of the Offer of approximately A\$82,000.

# PRO FORMA UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited Pre- Offer (31 December 2012)	Pro forma Post - Offer
	A\$'000	A\$'000
Current Assets		
Cash and cash equivalents	1,831	3,947
Trade and other receivables	1,583	1,583
Total Current Assets	3,414	5,530
Non-Current Assets		
Other receivables	237	237
Property, plant and equipment	251	251
Total Non-Current Assets	488	488
Total Assets	3,902	6,018
Current Liabilities		
Trade and other payables	1,171	1,171
Provisions	52	52
Total Current Liabilities	1,223	1,223
Non-Current Liabilities		
Other payables	8	8
Provisions	117	117
Total Non-Current Liabilities	125	125
Total Liabilities	1,348	1,348
Net Assets	2,554	4,670
Equity		
Contributed equity	53,921	56,037
Reserves	4,789	4,789
Accumulated losses	(56,156)	(56,156)
Total Equity	2,554	4,670

# 3.2 EFFECT OF THE OFFER ON THE CAPITAL STRUCTURE OF THE COMPANY

The capital structure of the Company as at the date of this Prospectus is as follows:

	Number	Expiry date	Expiry date
Listed securities			
Shares	211,505,706	N/A	N/A
New Options	211,505,706	31 May 2017	\$A0.10

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	Number	Expiry date	Expiry date
Unlisted securities			
Existing Options (unquoted)	1,500,000	19 November 2015	\$A0.20
	1,000,000	22 October 2015	\$A0.25
	1,000,000	22 October 2015	\$A0.30
	100,000	11 July 2014	\$A0.45
	250,000	15 March 2015	\$A0.47
	250,000	28 March 2014	\$A0.50
	250,000	11 July 2014	\$A0.51
	150,000	11 July 2014	\$A0.54
	250,000	15 March 2015	\$A0.57
	250,000	28 March 2014	\$A0.60
	250,000	11 July 2014	\$A0.61
	1,750,000	26 August 2014	\$A0.63
	1,750,000	26 August 2014	\$A0.84

Assuming that no existing options are exercised, and without taking into account the impact of rounding, the capital structure following completion of the Offer will be as above (assuming all New Options under this Offer are acquired).

# 3.3 POTENTIAL EFFECT ON CONTROL

As at the date of the Prospectus, the relevant interests and voting power of the substantial shareholders of the Company (based on the last substantial shareholding notice or change of directors interest notice lodged with the Company) are as follows:

Shareholder	Number of Shares	Voting Power
IMX Resources Limited	52,683,982	25.09%
Acorn Capital Limited	13,527,069	6.4%
CQS Asset Management Limited	12,645,806	5.98%

If the Offer is substantially undersubscribed, the Directors have the discretion to place New Options as further detailed in section 2.14. It is possible, that large volumes of New Options may be acquired by a small number of persons. If and when such persons decide to exercise any New Options, subject to the restrictions contained in the Corporations Act and the ASX Listing Rules, this may result in such persons becoming substantial shareholders in the Company. In addition, it may also result in Existing Shareholders that are already substantial shareholders increasing their voting power in the Company.

Further, the ability of an Eligible Shareholder to exercise New Options may be dependent upon compliance with the Corporations Act and the ASX Listing Rules. This is particularly the case in respect of such Eligible Shareholders that may have voting power in the Company in excess of 19.9%.

# 4. RIGHTS AND LIABILITIES ATTACHING TO NEW OPTIONS AND TO UNDERLYING SHARES

# 4.1 TERMS OF OFFER

The New Options will be granted on the following terms and conditions:

#### (a) Overview

Each New Option entitles the holder to subscribe for one Share in the Company at the Exercise Price.

## (b) Expiry Date

The New Options are exercisable at any time from the allotment and issue of the New Options until on or before the Expiry Date by completing an option exercise form and delivering it to the Company's share registry or the Company together with payment for the number of Shares in respect of which the New Options are exercised and the holding statement for those New Options.

# (c) Exercise of the New Options

The New Options may be exercisable either in whole or in part. If the New Options are exercised in part, each notice of exercise must be for not less than 5,000 Shares and thereafter in multiples of 1,000 Shares.

New Options not exercised by the Expiry Date shall automatically lapse. Reminder notices will be forwarded to the New Option holders prior to the Expiry Date.

## (d) Terms of Shares upon exercise

Shares issued upon exercise of the New Options will rank equally in all respects with the Company's then existing Shares.

# (e) Participation rights in any new issues

There are no participating rights or entitlements inherent in the New Options to participate in any new issues of securities which may be made or offered by the Company to its Shareholders from time to time prior to the Expiry Date unless and until the New Options are exercised. The Company will ensure that during the Exercise Period of the New Options, the Company will notify holders of the record date for the purposes of determining entitlements to any such issue in accordance with the applicable timetable set out in the ASX Listing Rules.

# (f) Reconstruction event

In the event of a reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company, all rights of the option holder shall be reconstructed in accordance with the ASX Listing Rules.

The terms and conditions of New Options set out in this section 4 will be changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

#### (g) Consequences of pro-rata bonus issue

If, in the period commencing on the date of this Prospectus and ending on the Expiry Date, there is a bonus issue to Shareholders of Shares, the number of Shares over which the New Options are exercisable may be increased by the number of Shares which the holder of the New Options would have received if the New Options had been exercised prior to the record date of the bonus issue.

In the above circumstances the Exercise Price will not change.

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# 4.2 UNDERLYING SHARES

The Shares issued upon exercise of the New Options will rank equally in all respects with existing Shares.

The rights and liabilities attaching to Shares are set out in the Constitution, a copy of which can be inspected, free of charge, at the registered office of the Company during normal business hours. The Company will supply an Eligible Shareholder with a copy of the Constitution, free of charge, on request, at any time prior to the issue of the New Options.

The following is a broad summary of the rights, privileges and restrictions attaching to all Shares. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of holders of Shares.

# (a) Voting Rights

Subject to any rights or restrictions for the time being attached to any class or classes of shares of the Company (at present there are none), at meetings of Shareholders of the Company:

- (i) each Shareholder entitled to vote may vote in person or by proxy or attorney;
- (ii) on a show of hands, every person present who is a Shareholder or a representative of a Shareholder and who has a right to vote has one vote; and
- (iii) on a poll, every Shareholder present in person or by a proxy, attorney or other duly authorised representative has one vote for each fully paid share held, and, subject to the constitution, a fraction of a vote for each partly paid share held; and
- (iv) a poll may be demanded at a meeting in the manner permitted by the Constitution.

# (b) Rights on a winding up

Subject to the rights of holders of shares issued upon special terms and conditions (currently none), if the Company is wound up:

- (i) any assets available for distribution among the Shareholders must be applied firstly in repayment of capital paid up on the shares at the commencement of the winding up, provided that:
  - (A) any shortfall will be borne by the Shareholders in proportion to their shareholding; and
  - (B) any excess will be paid to Shareholders in proportion to their shareholding.
- (ii) the liquidator may, with the sanction of a special resolution of the Shareholders:
  - (A) divide among the Shareholders all or any of the Company's assets and may for that purpose set such value as the liquidator deems fair upon any property to be divided and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders (currently none); and
  - (B) vest the whole or any part of any such assets in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder will be compelled to accept any shares or other securities in respect of which there is any liability.

## (c) Transfer of Shares

Subject to the Corporations Act, ASX Listing Rules and ASC Settlement Rules, a Shareholder may transfer shares by an instrument in any usual or common form or in a form approved by the Directors. Except as otherwise provided for in the ASX Listing Rules or the ASC Settlement Rules, the Directors may in certain circumstances refuse to register any transfer of shares, or request ASC or the share registry to apply a holding lock to prevent a proper ASC transfer of shares.

# (d) Future increases in capital

The allotment and issue of any shares is under the control of the Directors. Subject to restrictions on the allotment of shares in the ASX Listing Rules, the Constitution of the Company and the Corporations Act, the Directors may allot or otherwise dispose of Shares on such terms and conditions as they see fit.

# (e) Variation of rights

Under the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders, vary or cancel the rights attaching to shares. If the share capital is divided into different classes of shares, the rights attached to any class may be varied or cancelled by a special resolution passed at a general meeting of the holders of shares in that class or with the written consent of three quarters of the holders of shares in that class.

## (f) Dividend rights

Dividends are payable upon the determination of the Directors, who may fix the amount, time for payment and method of payment of dividends.

# (g) Compliance with ASX Listing Rules

As the Company is listed on ASX, the Company will need to comply with the ASX Listing Rules, notwithstanding anything contained in its Constitution. Nothing in the Constitution prevents an act being done that the ASX Listing Rules require to be done. If the ASX Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be). If the ASX Listing Rules require the Constitution to contain a provision or not to contain a provision the Constitution is deemed to contain that provision or not to contain that provision (as the case may be). If a provision of the Constitution is or becomes inconsistent with the ASX Listing Rules, the Constitution is deemed not to contain that provision to the extent of the inconsistency.

# 5. RISK FACTORS

Due to the nature of the Company's business activities and mineral exploration interests, investment in the Company carries with it risks reasonably expected of an investment in a business of this type. You should consider the risk factors described below, together with information contained elsewhere in this Prospectus and consult your professional adviser, before deciding whether to acquire any New Options or to exercise any New Options granted pursuant to this Prospectus. Nothing in this Prospectus constitutes financial or investment advice.

The following summary is not intended to be an exhaustive list of the risk factors to which the Company is exposed. References to Uranex in this section also includes its subsidiaries.

# 5.1 KEY RISKS

# (a) Exercise Price of New Options

No guarantee can be given that the Share price will be greater than the Exercise Price of the New Options during the period up to the Expiry Date. Accordingly, there is a risk that the New Options will be out of the money during the exercise period which would affect the value of the New Options.

# (b) Ability to Exercise Options

The ability of an Eligible Shareholder to exercise New Options may be dependent upon compliance with the Corporations Act and the ASX Listing Rules. This is particularly the case in respect of such Eligible Shareholders that may have voting power in the Company in excess of 19.9%.

# (c) Dependence upon Key Personnel

The Company depends on the talent and experience of its management and staff. It is essential that appropriately skilled management personnel and staff be available in sufficient numbers to maintain the good standing and diversity of the Company's business. Any departure of key management or staff may have a negative effect on the Company.

# (d) Foreign Operations

There are certain risks inherent in doing business internationally, such as unexpected changes in regulatory requirements, tariffs, customs duties and other trade barriers, difficulties in staffing and managing foreign operations, longer payment cycles, political instability, expropriation, nationalisation and war. There may also be fluctuations in currency exchange rates, foreign

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exchange controls which restrict or prohibit repatriation of funds, technology export and import restrictions or prohibitions and delays from customers, brokers or government agencies. The Company could also be adversely affected by seasonal reductions in business activity and potentially adverse tax consequences.

The Company's primary operations are in Tanzania, East Africa. Tanzania is a developing country with a stable multi-party democracy which has successfully evolved over the past 21 years in having an established and expanding mining industry. Also, there are risks attaching to exploration operations in a developing country which are not necessarily present in a developed country that may be impacted by a range of factors including sovereign risk, safety, security, costs, ability to operate, country policy, fiscal provisions and laws resulting in delays or even the suspension of operations.

# (e) Currency Risk

Foreign exchange risk arises when future commercial transactions and recognised assets and liabilities are denominated in a currency that is not the entity's functional currency. The Company operates internationally and is exposed to foreign exchange risk arising from the currency exposure to the Australian dollar.

# (f) Competition for Alternative Energy and Public Perception

Nuclear energy is in direct competition with other more conventional sources of base load energy.

Furthermore, any potential growth of the nuclear power industry (with any potential attendant increase in the demand for uranium) beyond its current level will depend upon continued and increased acceptance and costs competitiveness of nuclear technology as a means of generating electricity.

One of the arguments in favour of nuclear energy is its lower emissions of carbon dioxide per unit or power generated compared to coal and gas. Alternative energy systems such as wind or solar also have very low levels, if any, of carbon emissions. However, to date these systems have not been sufficiently efficient to be relied upon for large scale base load power. Technology changes may occur that make alternative energy systems more efficient and reliable in the future.

# (g) Value of Securities and Share Market Conditions

The market price of the Company's securities may be subject to varied and unpredictable influences on the market for equities in general and resources stocks in particular. Equity market conditions may affect the value of the Company's securities regardless of the Company's performance. Lack of liquidity may also affect the value of the Company's securities. As a small entity, there is likely to be limited liquidity in its Securities and holders of the Company's Securities may not be able to dispose of their Securities at the prevailing market price. The Securities might not be covered by research analysts.

The trading price of the underlying Securities may fall as well as rise.

# (h) Dilution

If you do not exercise the New Options, because you allow those New Options to expire without being exercised, and other investors exercise their New Options, your shareholding will be diluted.

# (i) Taxation consequences

The exercise of a New Option may have taxation consequences, depending on your particular circumstances. You should seek your own taxation advice before exercising a New Option.

# (j) Requirements for Capital

The Company's ability to continue its current operations and effectively implement future business plans may depend on its ability to raise additional funds. There is no guarantee that equity or debt funding will be available to the Company on favourable terms or at all or that, when an existing facility expires or is otherwise terminated (e.g. due to an event of default), the Company will be able to refinance that debt facility on reasonable terms. An inability to raise additional funds of refinance existing facilities may have a material adverse effect on the Company's operating and financial performance.

### (k) Tenement Title

Certain of the tenements in Tanzania are applications awaiting grant and are not granted licences. There is a risk that these applications will not be granted. Some tenements in Australia are situated on Aboriginal freehold land which may require approval from the traditional owners who have may have the power to veto the application delaying the grant of the application indefinitely.

In addition, continuing title to tenements is conditional upon the Company meeting the requirements under which the tenement title is granted. Failure to meet those requirements places the Company's on-going rights to that title and therefore the tenement at risk.

### 5.2 GENERAL RISKS

#### (a) General Economic Climate

The Company's operational and financial performance is affected by the Australian and international economies and, in particular, the minerals exploration market within those economies. General and business conditions, inflation, interest rates, monetary and fiscal policy, political circumstances and currency exchange rates are all matters which may affect the Company's operating and financial performance.

# (b) Accounting standards

Australian accounting standards are set by the Australian Accounting Standards Board (AASB) and are outside the Company's control. Changes to accounting standards issued by AASB could materially adversely affect the financial performance and position reported in the Company's financial statements.

# (c) Regulation

Unfavourable changes to the regulatory environment for mining either in Australia or overseas markets in which Uranex operates may affect the Company's profitability or prospects.

# (d) Operating Technical Risks

The operations of the Company may be affected by various factors, including failure to locate or identify mineral deposits, failure to achieve predicted grades in exploration or mining, operational and technical difficulties encountered in mining, difficulties in commissioning and operating plant and equipment, mechanical failure or plant breakdown, unanticipated metallurgical problems which may affect extraction costs and recovery, adverse weather conditions, industrial and environmental accidents, industrial disputes and unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment.

# (e) Political Risk, Commodity Price Volatility and Exchange Rates Risks

In the event that the Company achieves exploration success, the revenue that may be derived through the sale of commodities exposes potential income to commodity price and exchange rate risks and any profits will be exposed to changes in the taxation or royalty regime in Tanzania. Commodity prices fluctuate and are affected by many factors beyond the control of the Company. Such factors include supply and demand fluctuations for gold or base metals, technological advancements, forward selling activities and other macro-economic factors. Furthermore, international prices of various commodities are denominated in United States dollars, whereas the Company's income and expenditure are and will be taken into account in Australian currency, exposing the Company to fluctuations in the exchange rate between the United States dollar and the Australian dollar, as determined by international markets.

# (f) Land Access

There are regulations and restrictions on the ability of exploration and mining companies to have access to land in Tanzania. Inability to access, or delays experienced in accessing, the land may impact on the Company's activities.

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# (g) Environmental Risks

The operations and proposed activities of the Company are subject to both Australian State and Federal laws and regulations and Tanzanian laws and regulations concerning the environment. As with most exploration projects and mining operations, the Company's activities are expected to have some form of impact on the environment, particularly if advanced exploration or mine development proceeds. It is the Company's intention to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws. Nevertheless, there are certain risks inherent in the Company's activities including accidental leakages, spills, or other unforeseen circumstances which could subject the Company to extensive liability.

In respect to uranium mining, future legislation and regulations governing uranium production may impose further environmental obligations on the Company in relation to uranium mining.

# (h) Production Risks

There can be no assurance given that the Company will achieve production from any of its projects. The capacity of the Company to achieve production will depend on a wide range of factors including capital costs and operating costs that may be applicable to the individual projects and the capacity of the Company to fund those costs. If production is achieved then unanticipated problems may increase extraction costs and reduce anticipated recovery rates.

# (i) Contract Risks

The Company operates through a series of contractual relationships with operators, sub-contractors and may, with exploration success, sell production through various marketing contracts. All contracts carry risks associated with the performance by the parties as of their obligations as time and quality of works performed.

# (i) Exploration risk

The mineral tenements of the Company are at various stages of exploration and potential, hence investors should understand that mineral exploration and development are high-risk undertakings. There can be no assurance that exploration of the tenements currently held by the Company, or any other tenements that may be acquired in the future by the Company, will result in the discovery of an economic deposit.

### (k) Government Policy

Changes in government, monetary policy, taxation and laws (including those regulating the resources industry) can have a significant influence on the outlook for mineral exploration or development projects, companies and the return to investors. A change of government, government policies and legislation could have a material adverse effect on the Company or its projects.

# (I) Speculative Nature of Investment

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the New Options under this Prospectus.

Potential investors should consider that the investment in the Company is speculative and should consult their professional adviser before deciding whether to apply for New Options pursuant to this Prospectus.

# 6. ADDITIONAL INFORMATION

# 6.1 CONTINUOUS DISCLOSURE AND DOCUMENTS AVAILABLE FOR INSPECTION

This is a Prospectus for the Offer of New Options to acquire Shares which have been quoted on the official list of the ASX during the 12 months prior to the issue of this Prospectus and is issued pursuant to section 713 of the Corporations Act as a transaction specific prospectus. This Prospectus is intended to be read in conjunction with publicly available information in relation to the Company which has been

notified to the ASX. Accordingly, this Prospectus does not contain the same level of disclosure as an initial public offering prospectus.

The Company is a "disclosing entity" for the purposes of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. As a listed company, the Company is subject to the ASX Listing Rules which require it to immediately notify ASX of any information concerning the Company of which it is or becomes aware and which a reasonable person would expect to have a material effect on the price or value of Securities, subject to certain exceptions.

Copies of documents lodged with ASIC in relation to the Company may be either obtained or inspected at an office of ASIC.

The Company will provide to any person, on request and free of charge, a copy of each of the following documents:

- (a) the Financial Report of the Company for the half-year ended 31 December 2012, being the financial report of the Company most recently lodged with ASIC before the issue of this Prospectus; and
- (b) the Annual Financial Report of the Company for the financial year ended 30 June 2012, being the annual financial report of the Company most recently lodged with ASIC before the issue of this Prospectus; and
- (c) any documents used to notify ASX of information relating to the Company in the period from lodgement of the Annual Financial Report referred to above until lodgement of the Prospectus with ASIC, in accordance with the ASX Listing Rules as referred to in section 674(1) of the Corporations Act.

The Company has lodged the following announcements with ASX since 22 August 2012 (being the date of lodgement of the Company's latest Annual Financial Report):

Date	Description of Announcement
17/04/2013	Investor Presentation April 2013
15/04/2013	Non Renounceable Pro Rata Offer of Options
08/04/2013	2013 Exploration Program
02/04/2013	Change in substantial holding
22/03/2013	Change of Director's Interest Notice
21/03/2013	New Graphite Mineralisation Discovery in SE Tanzania
07/03/2013	Half Year Accounts
21/02/2013	Change in substantial holding
20/02/2013	Final Director's Interest Notice – Appendix 3Z
20/02/2013	Appendix 3Y – Alastair Clayton
19/02/2013	New Coal Deposit Discovery Tanzania
19/02/2013	Director's Resignation
31/01/2013	Quarterly Report for the period ended 31 December 2012
31/01/2013	Appendix 5B
11/12/2012	Graphite Occurrence Discovered in Northern Tanzania
10/12/2012	Trading Halt
05/12/2012	Change of Director's Interest Notice
26/11/2012	Evaluation of Regional Tenements in Tanzania

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Date	Description of Announcement	
07/11/2012	Change of Director's Interest Notice – Appendix 3Y	
30/10/2012	Change of Director's Interest Notice	
30/10/2012	Change of Director's Interest Notice – Appendix 3Y	
24/10/2012	Change of Director's Interest Notice – Appendix 3Y	
24/10/2012	Quarterly Report 30 September 2012	
23/10/2012	Mining exploration entity quarterly report – Appendix 5B	
04/10/2012	Results of Meeting	
02/10/2012	Annual General Meeting Presentation 23 Oct 2012	
26/09/2012	Tanzanian Exploration Update	
17/09/2012	Appendix 3Y	
17/09/2012	Alligator Rivers Region Exploration Update	
31/08/2012	Uranium Exploration Update	

ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal office hours, or is available on the ASX website at www.asx.com.au, using the Company's code UNX.

#### 6.2 INFORMATION EXCLUDED FROM CONTINUOUS DISCLOSURE NOTICES

As at the date of this Prospectus, there is no information that has not been disclosed under the continuous disclosure requirements of the ASX Listing Rules because the ASX Listing Rules expressly or implicitly exclude the information from disclosure, and which, in the Board's opinion, you or your professional advisers would reasonably require in order to assess the Company's assets and liabilities, financial position and prospects and the rights and liabilities attaching to the New Options.

# 6.3 INTERESTS OF DIRECTORS

Other than as set out below, in this section 6 or elsewhere in this Prospectus, no Director or any entity in which a Director is a partner or director, has or has had in the two years before the date of this Prospectus, any interest in:

- (a) the formation or promotion of the Company;
- (b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion of the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid (in cash or Shares or otherwise) and no other benefit has been given or agreed to be given to any Director or to any entity in which a Director is a partner or a director, either to induce him to become, or qualify as, a Director or otherwise for services rendered by him or by the entity in connection with the formation or promotion of the Company or the Offer.

# 6.4 INTEREST OF PERSONS

Other than as set out below or elsewhere in this Prospectus, no person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus has, or has had within the two years before lodgement of this Prospectus with ASIC, any interest in:

(a) the formation or promotion of the Company;

- (b) any property acquired or proposed to be acquired by the Company in connection with its formation or promotion or in connection with the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of those persons for services rendered by them in connection with the formation or promotion of the Company or the Offer.

Link Market Services Limited has been appointed as the Company's share registry and will be paid for these services on normal commercial terms.

Herbert Geer will receive professional fees of A\$25,000 for provision of legal services.

### 6.5 INTERESTS IN EXISTING SECURITIES

As at the date of this Prospectus the Directors have a direct or indirect interest in the following securities of the Company:

Director	Existing Shares	Existing Options
Johann Jooste-Jacobs	812,857	2,000,000
Stephen Hunt	492,857	1,500,000
Frank Poullas	3,720,000	1,500,000

#### 6.6 REMUNERATION OF DIRECTORS

Directors are entitled to remuneration out of the funds of the Company but the remuneration of the non-executive Directors may not exceed in any year the amount fixed by the Company in general meeting for that purpose. The aggregate remuneration of the non-executive Directors has been fixed at a maximum of A\$400,000 per annum.

The Directors are currently entitled to the following remuneration or directors' fees:

Director	Remuneration
Johann Jooste-Jacobs	A\$109,000
Stephen Hunt	A\$59,500
Frank Poullas	A\$59,500

# 6.7 MARKET PRICES OF SHARES ON ASX

The highest and lowest market price of Shares on the ASX during the 3 months immediately preceding the date of this Prospectus, and the closing market price on the last day on which Shares were traded before the date of this Prospectus are set out below:

	3 month high	3 month low	Closing market price on 16 April 2013		
A\$0.13 A\$0.053		A\$0.053	A\$0.055		

# 6.8 LITIGATION

As at the date of this Prospectus, the Company is not involved in any material legal proceedings and the Directors are not aware of any material legal proceedings pending or threatened against the Company.

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### 6.9 BROKER HANDLING FEES

No handling fees are payable in connection with the Offer.

#### 6.10 EXPENSES OF THE OFFER

The estimated expenses of the Offer, including ASIC lodgement fee, legal fees, share registry expenses, printing and postage costs, are A\$82,000.

# 6.11 HERBERT GEER

Herbert Geer Lawyers will receive a time based fee of approximately A\$25,000 (excluding GST and disbursements) in connection with legal advice provided to the Company in respect of the Offer and the preparation and verification of documentation in connection with the Offer.

# 6.12 PATERSONS SECURITIES LIMITED

Patersons Securities Limited will receive a fee of approximately A\$20,000 (excluding GST and disbursements) on announcement of the Offer and 5% (excluding GST) of the value of any Shortfall Options placed in connection with its role as Lead Manager.

## 6.13 ELECTRONIC PROSPECTUS

Pursuant to Class Order 00/44, ASIC has exempted compliance with certain provisions of the Corporations Act to allow distribution of an electronic prospectus and electronic application form on the basis of a paper prospectus lodged with the ASIC, and the publication of notices referring to an electronic prospectus or electronic application form, subject to compliance with certain conditions.

If you have received this Prospectus as an electronic Prospectus, please ensure that you have received the entire Prospectus. If you have not, please phone the Company on +61 3 9621 1533 and the Company will send you, for free, either a hard copy or a further electronic copy of the Prospectus, or both. Alternatively, you may obtain a copy of this Prospectus from the Company's website at www.uranex.com.au.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

# 6.14 CONSENTS AND DISCLAIMER

None of the parties referred to in this section 6:

- (a) has authorised or caused the issue of this Prospectus;
- (b) has made, or purported to make any statement in this Prospectus, or on which any statement made in this Prospectus is based, other than the statements referred in this section 6.14;
- (c) assumes responsibility for any part of this Prospectus except for the statements referred to in this section 6.14; and
- (d) to the maximum extent permitted by law, claims any responsibility or liability for any part of this Prospectus, other than a reference to it or a statement to be included in this Prospectus with their consent as specified in this section 6.14.

Each of the following has consented in writing to being named in the Prospectus in the capacity noted below and in the form and context in which they have been named, and has not withdrawn such consent prior to the lodgement of this Prospectus with ASIC:

- (e) Herbert Geer as legal adviser to the Company;
- (f) Link Market Services Limited as the Company's share registry;

- (g) Patersons Securities Limited as the Lead Manager; and
- (h) Johann Jacobs (as Non–executive chairman), Stephen Hunt (as Non–executive), Frank Poullas (as Non–executive director), Rod Chittenden (as Chief Executive Officer) and John Nethersole (as Company Secretary).

### 6.15 TAXATION

The acquisition of New Options in Uranex will have tax consequences, which will differ depending on the individual financial affairs of each investor. All potential investors in Uranex are urged to obtain independent financial advice about the consequences of acquiring New Options from a taxation viewpoint and generally.

To the maximum extent permitted by law, Uranex, its officers and each of their respective advisers accept no liability or responsibility with respect to the taxation consequences of subscribing for New Options under this Prospectus.

#### 6.16 PRIVACY ACT

If you complete an application for New Options, you will be providing personal information to the Company (directly or by the Company's share registry). The Company collects, holds and will use that information to assess your Application, service your needs as a holder of equity securities in the Company, facilitate distribution payments (if any) and corporate communications to you as a Shareholder and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company's share registry.

You can access, correct and update the personal information that we hold about you. Please contact the Company or its share registry if you wish to do so at the relevant contact numbers set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the Privacy Act 1988 (Cth) (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules.

You should note that if you do not provide the information required on the application for New Options, the Company may not be able to accept or process your application.

#### 6.17 FURTHER INFORMATION

If you have any questions about the Offer, please contact either:

- (a) the Company Secretary on +613 9621 1533; or
- (b) your stockbroker or professional adviser.

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# **DIRECTORS' STATEMENT**

The Directors state that they have made all reasonable enquiries and on that basis have reasonable grounds to believe that any statements made by the Directors in this Prospectus are not misleading or deceptive and that in respect to any other statements made in this Prospectus by other persons, the Directors have made reasonable enquiries and on that basis have reasonable grounds to believe that persons making the statement or statements were competent to make such statements, that those persons have given their consent to the statements being included in this Prospectus in the form and context in which they are included and have not withdrawn that consent before lodgement of this Prospectus with ASIC, or to the Directors' knowledge, before any issue of New Options pursuant to this Prospectus. This Prospectus is prepared on the basis that certain matters may reasonably be expected to be known to likely investors or their professional advisers.

Each of the Directors has consented to the lodgement of this Prospectus in accordance with section 720 of the Corporations Act and has not withdrawn that consent.

Signed for and on behalf of Uranex Limited on 17 April 2013.

Johann Jooste-Jacobs

**CHAIRMAN** 

# **GLOSSARY**

In this Prospectus, the following words have the following meanings unless the context requires otherwise:

**Application Form** the application form attached to this Prospectus

**AEST** Australian Eastern Standard Time

**ASIC** Australian Securities & Investments Commission

**ASC Settlement Rules** the operating rules of the settlement facility provided by ASC

**ASC** ASX Settlement Corporation

ASX Limited or the securities exchange operated by ASX Limited (as the context requires)

**ASX Listing Rules** the official listing rules of ASX

**Board** means the board of Directors of the Company

Closing Date 5.00pm (AEST) on Thursday 16 May 2013

**Company or Uranex** Uranex Limited ABN 26 115 111 763

**Constitution** the Company's constitution as at the date of this Prospectus

Corporations Act Corporations Act 2001 (Cth)

**Directors** the directors of the Company

**Eligible Shareholder** a Shareholder with a registered address in Australia or New Zealand as at the Record Date

**Excluded Shareholder** a registered holder of Shares at the Record Date with a registered address in a country

other than Australia or New Zealand

**Exercise Period** the period commencing on the date of allotment and issue of the New Options and

ending on the Expiry Date

**Exercise Price** A\$0.10 per Share

**Expiry Date** 5.00 pm (AEST) on 31 May 2017

**Issue Price** A\$0.01 per New Option

**Lead Manager** Patersons Securities Limited ABN 69 008 896 311

**Mandate** is as defined in section 2.11

**New Option** an option to subscribe for one Share, exercisable at the Exercise Price on or before the

Expiry Date as further described in section 2.1

Offer the issue of New Options to Eligible Shareholders pursuant to this Prospectus on the

basis of one (1) New Option for every one (1) Share

**Prospectus** this prospectus dated 17 April 2013 under which the Offer is being made

**Record Date** 7.00pm (AEST) on Friday 26 April 2013

**Share** a fully paid ordinary share in the capital of Uranex

**Shareholder** a registered holder of Shares

**Shortfall Options** means that number of New Options that have not been validly applied for by the

Closing Date.

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All Registry communications to: Link Market Services Limited Locked Bag A14 Sydney South NSW 1235 Australia Telephone: +61 1300 554 474 ASX Code: UNX

Website: www.linkmarketservices.com.au

#### SRN/HIN:

**Entitlement Number:** 

Number of Eligible Shares held as at the Record Date, 7:00pm (AEST) on 26 April 2013:

**Entitlement to New Options** (on a 1 New Option for 1 fully paid ordinary share basis):

Amount payable on full acceptance at A\$0.01 per Option:

Offer Closes

5:00pm (Melbourne time): 16 May 2013

# ENTITLEMENT AND ACCEPTANCE FORM

As an Eligible Shareholder you are entitled to acquire 1 New Option for every 1 Fully Paid ordinary shares that you hold on the Record Date, at an Offer Price of A\$0.01 per New Option. This is an important document and requires your immediate attention. If you do not understand it or you are in doubt as how to deal with it, you should contact your accountant, stockbroker, solicitor or other professional adviser.

IMPORTANT: The Offer is being made under the Prospectus dated 17 April 2013. The Prospectus contains information about investing in the New Options. Before applying for New Options, you should carefully read the Prospectus. This Entitlement and Acceptance Form should be read in conjunction with the Prospectus.

If you do not have a paper copy of the Prospectus, you can obtain a paper copy at no charge, by calling the Uranex Limited Offer Information Line on 03 9621 1533 (within Australia) or +61 3 9621 1533 (from outside Australia).

#### **PAYMENT OPTIONS**

If you wish to take up all or part of your entitlement, you have two payment options detailed below.

#### **OPTION 1: PAYING BY BPAY®**

If paying by BPAY®, refer to the instructions overleaf. You do NOT need to return the acceptance slip below if you elect to make payment by BPAY®. Payment must be received via BPAY® before 5:00pm (Melbourne time) on 16 May 2013. You should check the processing cut off-time for BPAY® transactions with your bank, credit union or building society to ensure your payment will be received by the Registry in time. By paying by BPAY® you will have deemed to have completed an Application Form for the number of Options subject of your application payment.

#### OPTION 2: PAYING BY CHEQUE, BANK DRAFT OR MONEY ORDER

If paying by cheque, bank draft or money order, complete and return the acceptance slip below with your Application Monies. No signature is required on the acceptance slip. The acceptance slip with your Application Monies must be received by the Registry before 5:00pm (Melbourne time) on 16 May 2013.



Biller Code: 939348

Ref:

#### Telephone & Internet Banking - BPAY®

Contact your bank or financial institution to make this payment from your cheque. savings, debit or transaction account. More info: www.bpay.com.au ® Registered to BPAY Pty Ltd ABN 69 079 137 518

SRN/HIN:

See overleaf for details and further instructions on how to complete and lodge this Entitlement and Acceptance Form.

# THIS IS A PERSONALISED FORM FOR THE SOLE USE OF THE OPTIONHOLDER AND HOLDING RECORDED ABOVE. Please detach and enclose with payment

<b>URANE</b>	URANEX LIMITED ABN 26 115 111 763			ntitlement Number:
Number of New Options accept more than your Entitlement sh	oted (being not own above)   A\$	Payment amount (Multiply the number in se		
PLEASE INSERT CHEQUE, branch of a financial institution	BANK DRAFT OR MONE In Australian currency, mad	Y ORDER DETAILS – Che de payable to "Uranex Lim	ques, bank drafts or mon- ited" and crossed "Not N	ey orders must be drawn on an Australian egotiable".
Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
				A\$
D CONTACT DETAILS - Teleph	none number Telephon	e number – after hours	Contact	name
( )	(	)		

# **URANEX LIMITED**

The Entitlement Offer to which this Entitlement and Acceptance Form relates is not being made to investors located or resident outside of Australia and New Zealand. In particular the Entitlement Offer is not being made to any person in the U.S. or to a U.S. person. The Prospectus and Entitlement and Acceptance Form do not constitute an offer or invitation to acquire Options in any place in which, or to any person to whom, it would be unlawful to make such an offer or invitation.

#### **ACCEPTANCE OF ENTITLEMENT OFFER**

By either returning the Entitlement and Acceptance Form with payment to the Registry, or making payment received by BPAY®:

- you represent and warrant that you have read and understood the Prospectus and that you acknowledge the matters, and make the warranties and representations;
- you provide authorisation to be registered as the holder of New Options acquired by you and agree to be bound by the Constitution of Uranex Limited.

#### **HOW TO APPLY FOR NEW OPTIONS**

# 1. IF PAYING BY BPAY® (AVAILABLE TO OPTIONHOLDERS WITH AN AUSTRALIAN BANK ACCOUNT ONLY)

If you elect to make payment using BPAY® you must contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account. For more information on paying by BPAY®: www.bpay.com.au

Work out the total amount payable by you. To calculate the total amount, multiply the number of New Options you wish to apply for by A\$0.01.

Refer overleaf for the Biller Code and Reference Number. The Reference Number is used to identify your holding. If you have multiple holdings you will have multiple Reference Numbers. You must use the Reference Number shown on each personalised Entitlement and Acceptance Form when paying for any New Options that you wish to apply for in respect of that holding.

#### 2. IF PAYING BY CHEQUE, BANK DRAFT OR MONEY ORDER

Complete all relevant sections of the Entitlement and Acceptance Form USING BLOCK LETTERS. These instructions are cross referenced to each section of the Entitlement and Acceptance Form.

#### A. Acceptance of New Options

Enter into section A the number of New Options you wish to apply for. The number of New Options must be equal to or less than your Entitlement, which is set out overleaf.

## **B. Payment Amount**

Enter into section B the total amount payable by you. To calculate the total amount multiply the number in Section A by A\$0.01.

#### C. Cheque, bank draft or money order details

Enter your cheque, bank draft or money order details in section C. Cheques, bank drafts or money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "Uranex Limited" and crossed "Not Negotiable". Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. If you provide a cheque or money order for the incorrect amount, Uranex Limited may treat you as applying for as many New Options as your cheque, bank draft or money order will pay for.

#### D. Contact details

Enter your contact telephone number where we may contact you regarding your acceptance of New Options, if necessary.

# 3. HOW TO LODGE YOUR ENTITLEMENT AND ACCEPTANCE FORM

A reply paid envelope is enclosed for your use. No postage stamp is required if it is posted in Australia. Alternatively, if you have lost the reply paid envelope, or you have obtained the Prospectus electronically, your completed Entitlement and Acceptance Form with the payment for New Options may be mailed to the postal address, or delivered by hand to the delivery address, set out below. If paying by BPAY® you do not need to complete or return the Entitlement and Acceptance Form. You should check the processing cut off-time for BPAY® transactions with your bank, credit union or building society to ensure your payment will be received by the Registry by the close of the offer.

Mailing AddressHand DeliveryUranex LimitedUranex LimitedC/- Link Market Services LimitedC/- Link Market Services Limited

GPO Box 3560 1A Homebush Bay Drive

Sydney NSW 2001 Rhodes NSW 2138 (Please do not use this address for mailing purposes)

Make sure you send your Acceptance Slip and application payment allowing enough time for mail delivery, so Link Market Services Limited receives them no later than 5:00pm (Melbourne time) on 16 May 2013. Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. Uranex Limited reserves the right not to process any Acceptance Slips and cheques received after the Closing Date.

If you require further information on how to complete this Entitlement and Acceptance Form, please contact the Uranex Limited Offer Information Line on 03 9621 1533 (within Australia) or +61 3 9621 1533 (from outside Australia) between 8:30am and 5:30pm (AEST) Monday to Friday.