

24 September 2009

URANIUM LIMITED ('UL' or the 'COMPANY')

STORAGE ACCOUNT ADMINISTRATION AGREEMENT

Further to the Company's announcement on 25 June 2009 regarding the termination of the advisory services agreement with Nufcor International Limited ('NIL') and Nufcor Capital Limited ('NCL') and of its custody agreement with NIL, the Company today announces that it has entered into a Storage Account Administration Agreement with NuCap Limited ("NuCap") (the "Agreement").

Pursuant to the terms of the Agreement, NuCap will provide the Company with specific services related to the storage and custody of UL's physical inventory of uranium, including administering the Company's storage accounts.

ENQUIRIES:

Uranium Limited +27 827 880 094
Kelvin Williams (Chairman)

Canaccord Adams Limited, Nomad and Broker +44 207 050 6500
Ryan Gaffney
Adria Da Breo Richards