



Change of Substantial shareholding and exercise of options, additional \$3.5M in funds

Uranium Equities Limited's (ASX: UEQ) has received notice from Laramide Resources Limited (Laramide) (TSX: LAM) of completion of an off-market sale of 12 million UEQ shares to North American and European institutional investors.

The transaction was facilitated by Westwind Partners in Toronto and London, who led the North American and European leg of the recently completed \$23 million capital raising in March 2007.

Concurrently, Laramide has advised it intends to exercise 10 million UEQ options at A\$0.35. This will increase UEQ's treasury by A\$3.5 million to approximately A\$25 million.

Prior to the above two transactions, Laramide held a total of 26 million UEQ shares and 10 million options, representing 14.5% of UEQ's issued and outstanding ordinary shares (16.6% on a fully diluted basis).

On completion of the share sale and options exercise, Laramide will hold a total of 24 million UEQ shares, representing 12.7% of UEQ's issued and outstanding ordinary shares (11% on a fully diluted basis).

Mark Chalmers, Managing Director, of UEQ said:

"The changes enhance our capital and business development capacity. The placement, by sale, of 12 million shares to North American and European institutional investors increases our presence in those important markets, whilst Laramide's exercise of options both continues their position as a significant shareholder and increases our treasury to \$25 million cash, to fund our ongoing exploration activities".

Capital Structure

Listed Capital
- ordinary shares 189.4M

Unlisted Capital
- performance shares 14.4M
- options 13.6M

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