



29 April 2009

Manager of Company Announcements
 ASX Limited
 Level 6, 20 Bridge Street
 Sydney, NSW 2000

By E-Lodgement

Debt and Asset Restructure Agreement with Deep Yellow Limited

Uranio Limited ("**Uranio**", "**the Company**") has reached an agreement ("**the Agreement**") with Deep Yellow Limited ("**Deep Yellow**") that results in the discharging of debt owed to Deep Yellow and streamlines the ownership of certain joint venture projects to enable more efficient exploration and development at these projects going forward.

Uranio has agreed to make an immediate payment of \$500,000 to Deep Yellow in settlement of all outstanding liabilities under the original asset acquisition agreement made 21 May 2007 (as varied and announced in Uranio's June 2008 Quarterly Report). Deep Yellow will now retain 100% ownership of the Anketell project in Western Australia and will, subject to regulatory approvals, transfer its 30% interest in the Gardner Range uranium/gold project in Western Australia and its 20% interest in the Siccus Joint Venture (a uranium project in South Australia) to Uranio, taking the Company's ownership in these projects to 100% and 90% respectively.

Deep Yellow retains a 30% joint venture interest in the Ponton North project tenements (adjacent to the Mulga Rock uranium deposits in Western Australia) and continues to hold 9.8% of the issued share capital of Uranio.

The updated ownership structure of the Australian uranium projects under Uranio's management following the restructure is summarised below:

Project	Location	Tenements	Uranio Ownership	Joint Venturer
Siccus	South Australia	1 Granted	90%	Signature Resources NL (10%)
Gardner Range	Western Australia	4 Granted	100%	
Ponton (North)	Western Australia	5 Granted	70%	Deep Yellow Ltd (30%)
Ponton (South)	Western Australia	1 Granted 1 Application	100%	

As a result of this Agreement, Uranio is now debt free and better placed to pursue exploration, development and/or any potential value-adding corporate opportunities with regard to its uranium projects.

For personal use only

For and on behalf of the Board,



Dr Robert Wrixon
Managing Director
Uranio Limited

For further information please contact:

Uranio Limited

Tel: +61 9486 8788

Fax: +61 9322 1961

Email: rwrixon@uranio.com.au

Web: www.uranio.com.au

For personal use only