



Date 15 September 2009

## RECORD DATE FOR SAU NON RENOUNCEABLE ENTITLEMENT OFFER OF SNU SHARES TO SNU SHAREHOLDERS

On 29 June 2009 Southern Gold Limited (ASX: SAU) announced that it had decided to divest its 39.1% shareholding in Southern Uranium Limited (SNU) by way of a pro rata non renounceable Entitlement Offer to all SNU shareholders at 5.5 cents per share (the Offer).

SAU and SNU have agreed that the Record Date for determining entitlements to the Offer will be 21 September 2009. Shareholders registered on the Company's share register at 7.00pm on the Record Date will be entitled to participate in the Offer.

Details of the offer are as follows:

- The offer will be made on a pro rata non renounceable basis (i.e. approximately 9 shares for every 14 held) at 5.5 cents per share to all SNU shareholders as at the Record Date.
- The Offer will be fully underwritten by two of SNU's major shareholders, Talbot Group Holdings Pty Ltd (TGH) and CITIC Australia Pty Ltd (CITIC). TGH's and CITIC's participation in the Offer and the underwriting agreement is subject to, amongst other conditions, approval of SNU shareholders at a General Meeting to be held on 21 September 2009. CITIC's participation is also subject to approval by the Foreign Investment Review Board. Subject to the above TGH and CITIC have agreed to take up their entitlements in full
- Shareholders will be able to apply for additional shares from any shortfall and will be allocated the additional shares before the underwriter takes up the shortfall
- Each of the Directors has indicated their intention to apply for at least their entitlement under the Offer

The Offer documentation including full terms and conditions and Entitlement and Acceptance Forms (**Offer Document**) is being prepared by SAU and it is expected that the Offer Document will be dispatched to SNU shareholders by SAU by Friday 25 September 2009.

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Indicative dates for the Offer are as follows:

Activity	Date
Record Date for determining entitlements under the Offer	Monday 21 September 2009
Despatch of documents to shareholders	Friday 25 September 2009
Offer Expected to Close	Wednesday 14 October 2009
Expected Date for Despatch of holding statements:	Wednesday 21 October 2009

**ALL DATES ARE SUBJECT TO CHANGE AND ACCORDINGLY ARE INDICATIVE ONLY. IN PARTICULAR, SNU AND SAU HAVE THE RIGHT TO VARY THE DATES OF THE OFFER, WITHOUT PRIOR NOTICE.**

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*Southern Uranium Limited is a uranium-focussed resources company with a strong platform of active exploration properties and drill targets in pedigree belts of Australia.*

*The Company aims to grow into a major explorer and developer by discovering new large resources that will compete for the anticipated gap in uranium supply as more countries move to nuclear power as a secure and clean source of electricity.*