CROSS LAND
Uranium Mines Limited

27 June 2007

Company Announcements Office
Australian Stock Exchange Limited
4th Floor
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

ISSUE OF DIRECTOR INCENTIVE SHARES

An Appendix 3B is about to be released re the issue of 12 million Incentive Shares, being the first two tranches of the three stage incentive, as advised to shareholders of the Company on 10 April 2006 and as approved at an AGM of Shareholders on 31 May 2006 and as detailed in the Prospectus of 15 February 2007.

The total number of shares to be issued at no consideration under this scheme is 18 million shares in three equal tranches upon the following conditions being met:

1) 6 million shares upon Completion of a Public offering of not less than $4 million and the commencement of Official quotation of the Company's securities on the ASX;
2) 6 million shares when the Crossland shares quoted on the ASX trade at or above 27 cents for 30 consecutive trading days; and
3) 6 million shares when the Company has a JORC Compliant resource of not less than 10,000 tonnes of U_3O_8 or the equivalent of another mineral with an in ground gross value of not less than US$500 million.

When this scheme was put to shareholders, Crossland was trading on the Newcastle Stock Exchange (now National Stock Exchange) and in the previous 12 months there had been 670,000 shares traded at an average of 3.1 cents. The first two conditions have been met in that the Company completed a fund raising of $5.67 million, and listed on the ASX on 13 April 2007 and shares have traded for more than 30 consecutive days at a price greater than 27 cents.

All of these shares will be restricted until 13 April 2009.

M K Smartt
Company Secretary

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