



22 October 2011

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

Dear Sir/Madam

ENTITLEMENT ISSUE TO SHAREHOLDERS

Crossland Uranium Mines Limited ("**Company**") is pleased to announce a pro-rata non-renounceable entitlement issue of options ("**Options**") to all shareholders ("**Entitlement Issue**").

The entitlement of each shareholder under the Entitlement Offer will be to subscribe for 1 Option for every 2 fully paid ordinary shares ("**Share**") held by a shareholder, with the issue price of \$0.01 per Option. Up to 78,814,522 Options will be issued under the Entitlement Issue to raise up to \$788,145. Shareholders may apply for part of the shortfall in addition their entitlement. If a shortfall is available, the Directors will issue it to those Shareholders that have applied for it at the Directors' discretion.

The Options issued will be issued under a prospectus on identical terms to the options that formed part of the placement announced on 26 September 2012, including having an exercise price of \$0.15 and an expiry date of 30 November 2014. Upon exercise, each Option will entitle the holder to receive one Share.

The Board believes that the Entitlement Issue will provide existing shareholders with an opportunity to receive some of the Options at a discounted price and it is intended that the Options will be quoted as a new class of securities on the Australian Securities Exchange (ASX).

If fully subscribed, the Entitlement Issue should raise approximately \$788,145 before all related costs. The funds raised will contribute to the completion of a Scoping Study on its Charley Creek Rare Earth Project.

A prospectus with application form and full details of the Entitlement Offer will be provided to eligible shareholders. Eligible shareholders may accept their entitlement in full or in part.

CROSSLAND URANIUM MINES LIMITED

ABN 64 087 595 980

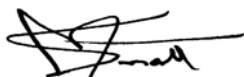
PHONE: +61 8 89815911 **FACSIMILE:** +61 8 89411364 **EMAIL:** geupene@crosslanduranium.com.au

ADDRESS: Unit 8, Raffles Plaza, 1 Buffalo Court, Darwin 0800, NT; GPO Box 2437, Darwin, 0801, NT,
AUSTRALIA

The proposed timetable for the Entitlement Offer is set out below. It is stressed that at this time these dates are indicative only and are subject to change.

Event	Date
Announcement of Entitlement Issue (Appendix 3B)	22 October 2012
Prospectus lodged with ASIC and ASX	26 October 2012
Notice of Entitlement Issue sent to Shareholders	29 October 2012
"Ex" Date (date from which securities commence trading without the entitlement to participate in the Entitlement Issue)	30 October 2012
End of Exposure Period (period may be extended by additional 7 days)	2 November 2012 (possibly extended to 9 November 2012)
Record Date (date for determining Shareholder entitlements to participate in the Entitlement Issue)	5 November 2012
Prospectus sent to Shareholders and Opening Date of Offers	12 November 2012
Closing Date of Offers	26 November 2012
Securities quoted on a deferred settlement basis	27 November 2012
Notification to ASX of under subscriptions	29 November 2012
Dispatch date/securities entered into Shareholders' security holdings	4 December 2012

Yours sincerely



M K Smartt
Company Secretary

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

CROSSLAND URANIUM MINES LIMITED

ABN

64 087 595 980

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | Options to convert to ordinary shares with terms as per attached. |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | An entitlement issue of up to 78,814,522 options. |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Exercisable at 15 cents on or before 30 November 2014 – same terms as current class of options (CUXAM) with an exercise price of 15 cents expiring 30 November 2014 |

+ See chapter 19 for defined terms.

4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	Yes – Options exercisable at 15 cents on or before 30 November 2014.				
5 Issue price or consideration	At 1 cent per option				
6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	The funds raised will be used for the economic assessment of the Charley Creek Rare Earth project as well as necessary exploration on other Company projects, the assessment of potential opportunities and additional working capital requirements.				
7 Dates of entering +securities into uncertificated holdings or despatch of certificates	Estimated – 4 December 2012.				
8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)	<table> <tr> <th data-bbox="787 1451 1065 1520">Number</th><th data-bbox="1065 1451 1344 1520">+Class</th></tr> <tr> <td data-bbox="787 1520 1065 1738">157,629,043</td><td data-bbox="1065 1520 1344 1738">CUX - Ordinary</td></tr> </table>	Number	+Class	157,629,043	CUX - Ordinary
Number	+Class				
157,629,043	CUX - Ordinary				

+ See chapter 19 for defined terms.

9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	Number	+Class	
		2,300,000 CUXAI 5,750,000 CUXAK 6,844,952 CUXAM + 78,814,522 maximum	<u>Unlisted Options</u> Exercise Expiry 20 cents 31 Dec 12 15 cents 30 Jun 13 15 cents – 30 Nov 14	
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)			

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	No.
12	Is the issue renounceable or non-renounceable?	Non-renounceable.
13	Ratio in which the ⁺ securities will be offered	One (1) option for every two (2) ordinary shares held.
14	⁺ Class of ⁺ securities to which the offer relates	Options exercisable at 15 cents on or before 30 November 2014.
15	⁺ Record date to determine entitlements	5 November 2012.
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No.
17	Policy for deciding entitlements in relation to fractions	Fractional entitlements will be rounded down to the nearest whole number.
18	Names of countries in which the entity has ⁺ security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	BRITISH VIRGIN ISLANDS HONG KONG INDONESIA JAPAN SINGAPORE SWITZERLAND TAIWAN THAILAND UNITED KINGDOM USA VIETNAM

+ See chapter 19 for defined terms.

19	Closing date for receipt of acceptances or renunciations	26 November 2012.
20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	
25	If the issue is contingent on +security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	12 November 2012.
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	22 October 2012.
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for	

+ See chapter 19 for defined terms.

the balance?	
32 How do ⁺ security holders dispose of their entitlements (except by sale through a broker)?	
33 ⁺ Despatch date	4 December 2012.

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

- (a) ☒ The securities described in item 1 of Part 1 and options issued on 26 September 2012 with an exercise price of 15 cents and an expiry date of 30 November 2014.
- (b) ☐ All other securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 ☒ If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders

To be provided.

- 36 ☒ If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
- 1 - 1,000
 - 1,001 - 5,000
 - 5,001 - 10,000
 - 10,001 - 100,000
 - 100,001 and over

To be provided.

⁺ See chapter 19 for defined terms.

- 37 ☐ A copy of any trust deed for the additional ⁺securities

Entities that have ticked box 34(b)

- 38 Number of securities for which ⁺quotation is sought

- 39 Class of ⁺securities for which quotation is sought

- 40 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities?
- If the additional securities do not rank equally, please state:
- the date from which they do
 - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
 - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
-

- 41 Reason for request for quotation now
- Example: In the case of restricted securities, end of restriction period
- (if issued upon conversion of another security, clearly identify that other security)
-

- | | Number | ⁺ Class |
|---|----------------------|----------------------|
| 42 Number and ⁺ class of all ⁺ securities quoted on ASX (including the securities in clause 38) | <input type="text"/> | <input type="text"/> |

⁺ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: Date 22nd October 2012
(Director/Company secretary)

Print name: Malcolm Smartt

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CROSSLAND URANIUM MINES LIMITED

ABN 64 087 595 980

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ADDRESS: Unit 8, Raffles Plaza, 1 Buffalo Court, Darwin 0800, NT; GPO Box 2437, Darwin, 0801, NT,
AUSTRALIA

Material Terms and Conditions of Options

Strike Price 15 cents Expiry 30 November 2014

The Options will entitle the holders to subscribe for Shares in the Company on the following terms:

- (a) each Option entitles the holder, when exercised, to one (1) Share in the Company;
- (b) the Options are exercisable at any time on or prior to 5.00pm (Eastern Standard Time) on 30 November 2014 (**Expiry Date**) by completing an Option exercise form and delivering it together with the payment for the number of Shares in respect of which the Options are exercised to the registered office of the Company;
- (c) each option may be exercised by notice in writing to the Company during the period referred to in condition (a), accompanied by payment of 15 cents per share;
- (d) an Option does not confer the right to a change in exercise price or a change in the number of underlying shares over which the Option can be exercised;
- (e) the options will be unlisted initially but condition may change;
- (f) the Options are NOT transferable until the earlier of 12 months after issue or listing of the Options on the ASX;
- (g) all Shares issued upon exercise of the Options will rank pari passu in all respects with the Company's then issued Shares. The Company will apply for the quotation on ASX of the Options and all Shares issued upon exercise of the Options;
- (h) there are no participating rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to and such issue, the record date will be at least 7 Business Days after the issue is announced. This will give Option holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue; and
- (i) if at any time the issued capital of the Company is reorganised, the rights of an Option holder are to be changed to the extent necessary to comply with the Listing Rules applying to the reorganisation of capital at the time of the reorganisation.