



Alara Uranium Limited
A.B.N. 27 122 892 719
Level 14, The Forrest Centre
221 St Georges Terrace
Perth Western Australia 6000

Telephone | **+61 8 9214 9787**
Facsimile | **+61 8 9322 1515**
Web | **www.alauranium.com**
Email | **info@alauranium.com**

Thursday, 6 December 2007

MARKET ANNOUNCEMENT

Strike's Distribution Of 16 Million Alara Shares *In Specie*

Strike Resources Limited (**Strike** or **SRK**) shareholders approved a return of capital of 16 million Alara Uranium Limited (**Alara** or **AUQ**) shares at its Annual General Meeting held on 30 November 2007 (***In-Specie Distribution***).

Strike's timetable for effecting the *In Specie* Distribution is as follows:

Event	Business Day
Record Date to determine entitlement of Strike shareholders to Alara shares under the <i>In Specie</i> Distribution	5 pm on Monday, 10 December 2007
Despatch of AUQ holding statements to Strike shareholders	By No later than Monday, 17 December 2007

Strike's current holding of 28.75 million Alara shares are escrowed until 24 May 2009.

ASX has advised Alara that the *In-Specie* Distribution received by Strike shareholders (other than the related parties and promoters of Alara, Strike or any of their associates) will cease to be subject to restriction after the despatch of AUQ holding statements to Strike shareholders.

Alara will enter into restriction agreements (for an escrow period expiring on 24 May 2009) in relation to Alara shares distributed to related parties and promoters of Alara, Strike or any of their associates, under the Strike *In-Specie* Distribution. The balance of Strike's 12.75 million Alara shares will remain in escrow until 24 May 2009.

Further information:

Shanker Madan
Managing Director
T | (08) 9214 9787
E | smadan@alauranium.com

Victor Ho
Company Secretary
T | (08) 9214 9787
E | vho@alauranium.com

ASX Code | **AUQ**

