

RNS Number : 8136C
Niger Uranium Limited
19 November 2009

For immediate release

19 November 2009

Niger Uranium Limited
("Niger Uranium" or the "Company")

Proposed Demerger of the Group's holding of 25,000,000 Kalahari Shares
Settlement timetable

On 30 October 2009 Niger Uranium announced that the Company proposed a conditional dividend in specie of substantially all of its stake in Kalahari Minerals. The Special Dividend is conditional, inter alia, on approval by Shareholders at the Meeting of Shareholders to be held on 24 November 2009. There can be no assurance at this stage that Shareholders will approve the Special Dividend. If the Special Dividend is not approved, the Company will continue to hold its entire holding of Kalahari Shares.

Subject to Shareholder approval, the Special Dividend will be paid to all Qualifying Shareholders on the register at the Record Date, which is 6.00 p.m. on 24 November 2009. The Kalahari Shares will be credited to Qualifying Shareholders CREST accounts and/ or share certificates despatched during the week commencing 4 January 2010 and in any event by 8 January 2010.

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Forward Looking Statements

Certain statements within this announcement constitute forward looking statements. Such forward looking statements involve risks and other factors which may cause the actual results, achievements or performance of the Company to be materially different from any future results, achievements or performance expressed or implied by such forward looking statements. Such risks and other factors include, but are not limited to, general economic and business conditions, changes in government regulation, currency fluctuations, the Company's ability to develop its existing or new resources,

competition and changes in development plans. There can be no assurance that the results and events contemplated by the forward looking statements contained in this announcement will, in fact, occur. These forward looking statements are correct only as at the date of this announcement. The Company will not undertake any obligation to release publicly any revisions to these forward looking statements to reflect events, circumstance or unanticipated events occurring after the date of this announcement except as required by law or by regulatory authority.

The risks noted above do not necessarily comprise all those potentially faced by the Company and are not intended to be presented in any assumed order of priority. Although the Directors will seek to minimise the impact of the risk factors, investment in the Company should only be made by investors able to sustain a total loss of their investment. Investors are strongly recommended to consult an investment adviser authorised under the Financial Services and Markets Act 2000 who specialises in investments of this nature before making any decision to invest. The investment offered in this announcement may not be suitable for all of its recipients. Investors are accordingly advised to consult an investment adviser authorised under the Financial Services and Markets Act 2000 who specialises in investments of this kind before making their decision.

Appendix I

The following definitions apply throughout this announcement unless the context requires otherwise:

"Company" or "Niger Uranium"	Niger Uranium Limited (incorporated and registered in the BVI with registered number 1405944) whose registered office is at Walkers Chambers, P.O. Box 92, Road Town, Tortola, British Virgin Islands;
"Demerger"	the proposed demerger of the Kalahari Shares to Shareholders by way of the Special Dividend;
"Kalahari Shares"	the ordinary shares of Kalahari Minerals owned by Niger Uranium;
"Kalahari Minerals"	Kalahari Minerals PLC, a public company incorporated and registered in England with company number 05294388 whose registered office is at c/o South China Resources PLC 1B, 38 Jermyn Street, London SW1Y 6DN;
"Meeting of Shareholders"	the meeting of shareholders to be held at 2.00 p.m. at The Library, The Claremont Hotel, 18-22 Loch Promenade, Douglas, Isle of Man, IM1 2LX on 24 November 2009, notice of which is set out in the Circular, or any adjournment of that meeting;
"Ordinary Shares"	the existing issued and outstanding ordinary shares of the Company, each of US\$0.01 each,

"Qualifying Shareholders"	which are admitted to trading on AIM; Shareholders on the register of members of the Company at the Record Date;
"Record Date"	the date of entitlement of Qualifying Shareholders to participate in the Dividend, being the close of business on 24 November 2009;
"Shareholders" "Special Dividend"	holders of Ordinary Shares in the Company; the proposed dividend in specie by the Company of the Kalahari Shares to its Shareholders pro rata to their interest in the Company;

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