



ANNOUNCEMENT TO THE AUSTRALIAN STOCK EXCHANGE: 14 JULY 2005

**SHARE PLACEMENT TO RAISE \$5.1M IN NEW CAPITAL**

*The Directors of OmegaCorp Limited (“OmegaCorp”) are pleased to announce that the Company has raised \$5.1 million through a placement of 6.0 million ordinary shares at 85 cents each, plus a one for two free attaching unlisted option exercisable at \$1.20 expiring 30 September 2007.*

*OmegaCorp is developing a number of advanced uranium exploration projects in southern Africa. The funds raised will enable the Company to accelerate its aggressive exploration programs on these projects and the Board believes the professional investors subscribing to the placement reflect the quality of OmegaCorp’s exploration projects.*

*The placement has been made primarily to institutional investors in London and Australia including clients of Grange Securities and Foster Stockbroking.*

*The placement of the shares and the unlisted options will be subject to shareholder approval at a General Meeting to be called shortly.*

*It is also a condition of the placement that, at the time of the issue of the shares, OmegaCorp will lodge a notice pursuant to Section 708A(5)(e) of the Corporations Act.*

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