



8 June 2009

Shareholders and Investors
Uranio Limited

Dear Shareholders

URANIO TO MERGE WITH MANHATTAN

As you will be aware, on 3 June 2009 Uranio Limited ("**Uranio**") announced a proposed merger with Manhattan Resources Pty Ltd ("**Manhattan**") under which Uranio will acquire the issued capital of Manhattan.

Manhattan is a private uranium company headed by Alan J Eggers. Under the terms of the agreement with Manhattan shareholders Uranio will issue 44.2 million new shares to the nineteen Manhattan shareholders.

The merger of Uranio and Manhattan will result in a well funded Company with a substantial uranium resource of 10.9Mlb, identified exploration upside of 6.6Mlb to 15.4Mlb and an experienced management team headed by Alan Eggers that has previously built one of Australia's premier uranium companies to an ASX Top 200 company.

Enclosed is the Notice of Meeting to be held on 20 July 2009 to approve the merger and, subject to this approval, change the company name to Manhattan Corporation Limited, appoint a new board and issue incentive options to directors and key staff. The Notice also includes Stantons International Securities Independent Expert's report that concludes that the proposed transaction is fair and reasonable to the existing Uranio shareholders.

Please read the enclosed documents carefully and seek professional advice from your broker, financial adviser or accountant if you're unsure about the information enclosed.

The independent directors of Uranio fully support this proposal and will be voting to approve the transaction and all the resolutions to be put at the meeting on 20 July 2009. We firmly believe the merger of the two companies will bring substantial benefits to all shareholders. Following the merger, our investors can look forward to a period of growth in shareholder value, an exciting and positive future as our existing resources are defined and new project acquisitions targeted.

Uranio's independent directors recommend the proposal to all our shareholders and look forward to your support by either attending the meeting or, if unable, the receipt of your proxy voting in favour of the nine resolutions.

Yours sincerely
Uranio Limited

A handwritten signature in black ink, appearing to read "M. Cardaci".

Marcello Cardaci
Chairman