

sxr Uranium One Inc.
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Toronto, Ontario M5E 1S2

Trading Symbol: SXR – The Toronto Stock Exchange

NEWS RELEASE

June 12, 2006

Toronto, Ontario

Uranium One Appoints New Head of Investor Relations

Toronto, Ontario and Johannesburg, South Africa -- Uranium One is pleased to announce the appointment of Chris Sattler as Vice President, Investor Relations. Mr. Sattler will be based in the Corporation's Toronto office and succeeds Donald Falconer, who is retiring.

Mr. Sattler joins Uranium One from AIM-listed Serabi Mining plc in London, England, where he served as Manager, Finance and Corporate Development. From 1998 to 2003, Mr. Sattler was a member of the Mining, Investment and Corporate Banking Group at BMO Nesbitt Burns in Toronto, where he provided corporate finance and M&A advisory services to clients in the mining sector in Canada and internationally.

Mr Sattler holds a BSc. in Mining Engineering from Queen's University in Kingston, Ontario and an MBA from the London Business School.

About sxr Uranium One

sxr Uranium One Inc. is a Canadian uranium and gold resource company with a primary listing on the Toronto Stock Exchange and a secondary listing on the Johannesburg Stock Exchange. The Corporation owns the Dominion Uranium Project in South Africa and the Honeymoon Uranium Project in South Australia, as well as a number of exploration projects. The Corporation holds a 79% interest in Aflase Gold Limited, which owns the Modder East gold project in South Africa. Through a joint venture with Pitchstone Exploration Ltd., the Corporation is also engaged in uranium exploration activities in the Athabasca Basin of Saskatchewan.

For further information please contact:

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To receive the Corporation's news releases by email, contact John Fraser, Corporate Communications at john@uranium1.com or Don Falconer, Investor Relations, at don@uranium1.com. The TSX has neither approved nor disapproved of the information contained herein.