

**Uranium One Inc.**  
390 Bay Street, Suite 1610  
Toronto, Ontario M5H 2Y2

Trading Symbols: SXR - Toronto Stock Exchange, JSE Limited (Johannesburg stock exchange)

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**NEWS RELEASE**

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June 14, 2007

**Uranium One Announces Addition to Management Team**

Toronto, Ontario and Johannesburg, South Africa – Uranium One Inc. (“Uranium One”) is pleased to announce the appointment of Fletcher Newton as Executive Vice President for Corporate and Strategic Affairs, effective July 1, 2007.

Mr. Newton has over 17 years of experience in the nuclear fuel industry and for the past three years has been the Chief Executive Officer for Power Resources Inc., the U.S. subsidiary of Cameco Corporation. He was part of the original team that negotiated the HEU Feed Agreement among Tenex, Cameco, Areva and Nukem, and helped to negotiate the agreement between Cameco and Kazatomprom for the creation of the Inkai Joint Venture. Most recently, Mr. Newton has worked closely with the U.S. Congress and Department of Energy to develop a strategy for the future use of U.S. government uranium inventories.

Mr. Newton is a graduate of Harvard College, where he received his degree *Magnum Cum Laude* in Soviet Studies, and also holds degrees from the University of Denver College of Law and the University of Leningrad (St. Petersburg) Department of Slavic Languages and Literature. He has lived and worked in Russia and the former Soviet Union and is fluent in Russian.

Mr. Newton will be based in Denver, Colorado and will provide strategic guidance for Uranium One’s international relations, development of operations in the United States and representation in the U.S. nuclear fuel industry.

Uranium One President and CEO Neal Froneman commented:

“We are delighted to have Fletcher join the Uranium One team. Fletcher’s high level relationships and background in the uranium sector will be of critical importance as we execute on our plans to become a senior uranium company. Uranium One is emerging as the preferred employer in this sector and we expect to announce additional high level management appointments and depth to our operational team in the near future.”

*About Uranium One*

Uranium One Inc. is a Canadian-based uranium producing company with a primary listing on the Toronto Stock Exchange and a secondary listing on the JSE Limited (the Johannesburg stock exchange). The Corporation owns 70% of the operating Akdala Uranium Mine in Kazakhstan and is also developing the South Inkai and Kharasan Uranium Projects in Kazakhstan. Uranium One

owns the Dominion Uranium Project in South Africa, as well as the Honeymoon Uranium Project in South Australia. The Corporation recently acquired the Shootaring Canyon Mill and associated assets in the western United States. Uranium One is also engaged in uranium exploration activities in the Athabasca Basin of Saskatchewan, South Africa, Australia and the Kyrgyz Republic.

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***Cautionary Statement***

*No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.*

*For further information about Uranium One, please visit [www.uranium1.com](http://www.uranium1.com)*