



## News Release

June 4, 2012

### **Uranium One Announces Signing of Coordination Agreement with ARMZ and Extension of Framework Agreement Governance Provisions**

Toronto, Ontario – Uranium One Inc. (“Uranium One”) today announced that it has entered into a coordination and integration agreement with JSC Atomredmetzoloto (“ARMZ”), the holder of approximately 51% of Uranium One’s outstanding common shares.

The coordination agreement sets out a framework for enhanced coordination and integration between the parties in six designated areas – Uranium One’s growth and development strategy, financial reporting and budgeting, marketing and sales, geology and exploration, governmental relations and communication, and human resources. The agreement is intended to ensure that the relationship of the parties is conducted in a manner consistent with maintaining Uranium One’s status as an independent public issuer, with a continued commitment to governance best practices and the protection of minority shareholder interests.

The coordination agreement also extends the governance provisions of the amended and restated framework agreement between the parties dated June 8, 2010. As a result, the “coat-tail” provisions, the covenant of ARMZ to vote in favour of Uranium One’s independent director nominees and ARMZ’s obligations not to acquire additional Uranium One shares without Uranium One’s consent, which would have otherwise expired this month, now remain in effect until December 4, 2013 subject to ARMZ’s right to terminate the “coat-tail” and the voting covenant on 90 days’ prior notice. The coordination agreement will continue in effect unless terminated by either party effective December 4, 2013 or on any subsequent anniversary of that date.

#### *About Uranium One*

Uranium One is one of the world’s largest publicly traded uranium producers with a globally diversified portfolio of assets located in Kazakhstan, the United States, Australia and Tanzania.

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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).*

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