
URAVAN MOBILIZING EQUIPMENT FOR OUTER RING DRILLING

Uravan Minerals Inc. (“Uravan”) recently began mobilizing camp, fuel and equipment to its Outer Ring project in the Athabasca Basin, Northern Saskatchewan. Mobilization is being expedited during winter (freeze-up) conditions in preparation for an early June 2011 diamond drill program. Based on encouraging results obtained from the Outer Ring surface geochemical program completed in 2010, five (5) diamond drill-holes are planned to test a number of significant geochemical signatures.

The Outer Ring property is owned 100% by Uravan and located in the Athabasca Basin along the Cable Bay shear zone in the Pasfield Lake area. The Outer Ring property was acquired by Uravan in December 2009. A surface geochemical program was completed in July 2010. The geochemical data analysis and interpretation was concluded in December 2010.

The geochemical data from the Outer Ring sampling program capitalized on new technology developed from a pilot study conducted on the Cigar West uranium deposit (Cigar West Study) ¹. The Cigar West Study was a collaborative applied research program conducted by Uravan and QFIR (Queen’s Facility for Isotope Research) in 2009 over a known high-grade uranium deposit in the Athabasca Basin. The study was designed to develop new surface geochemical techniques that can better identify bedrock sources of uranium mineralization at depth. This research clearly identified distinctive elements and isotopic compositions that have been mobilized from the deposit to the surface media from depths >450 meters.

Based on our knowledge gained from the Cigar Lake Study, encouraging results have been obtained from the Outer Ring geochemical program that revealed positive lead (Pb) isotope compositions and associated pathfinder elements found in certain soil components, vegetation and tree-core samples. These surface anomalies are trending and coincide positively with regional geophysical survey data and other interpreted structural features. Uravan’s technical group have defined specific geochemical targets that will be tested with five (5) diamond drill-holes totalling approximately 5000 meters of drilling.

The Outer Ring project area is highly prospective geologically, albeit untested and under-explored compared to the known high-grade unconformity-related uranium deposits within the Eastern District of the Athabasca Basin. The drill program planned at Outer Ring will be the first significant exploration effort in this more basin-ward region and even more significant considering the drilling planned will target surface geochemical anomalies versus blind EM conductors.

Mr. Larry Lahusen, CEO of Uravan, “believes the positioning of exploration drill-holes over surface geochemical signatures to target potential bedrock source of uranium mineralization is unique and could be an exploration ‘game changer’ with respect to how uranium exploration is carried out in the Athabasca Basin”.

Dr. Colin Dunn, P. Geo., technical advisor for Uravan, is the Qualified Person for the purposes of NI 43-101 with respect to the technical information in this press release.

For more information on the technical details of the Outer Ring project, please visit:

http://www.uravanminerals.com/properties/outer_ring_project/



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¹The Cigar Lake deposit is on the Waterbury/Cigar uranium property; a joint venture partnership between Cameco Corporation, AREVA, Idemitsu Kosan Co. Ltd., and Tokyo Electric Power Co. [TEPCO] located in the Athabasca Basin, Saskatchewan. Uravan thanks both AREVA and Cameco for their collaboration and gracious support for the Cigar West Study; and the support provided by the Cigar Lake facility during our field operations.



The Queen's Facility for Isotope Research (QFIR) at Queen's University, Ontario is a state-of-the-art research facility, comprising a group of highly experienced research geochemists. The QFIR lab contains some of the most technologically advanced analytical equipment in Canada. Under the direction of Dr. Kurt Kyser, the QFIR research team is working collaboratively with Uravan's technical group to develop new exploration technologies using applied research.



Dr. Colin Dunn, an independent specialist in biogeochemistry, is working closely with Uravan's technical group and QFIR to advance the interpretation of biogeochemical results. Dr. Kurt Kyser and Dr. Colin Dunn are key technical advisors for Uravan.

Uravan is a Calgary Alberta based uranium exploration company that engages in applied research to develop new innovative technologies to identify buried uranium deposits in under-explored areas. Our vision is to get to discovery faster and more cost effectively in under-explored frontier regions. Uravan is pursuing exploration for potential high-grade unconformity-related uranium deposits in the Athabasca and Thelon Basins in Canada and other basin environments globally. Uravan is a publicly listed company on the TSX Venture Exchange under the trading symbol UVN. All of the mineral properties Uravan owns are considered in the exploration stage of development.

This press release may contain forward looking statements including those describing Uravan's future plans and the expectations of management that a stated result or condition will occur. Any statement addressing future events or conditions necessarily involves inherent risk and uncertainty. Actual results can differ materially from those anticipated by management at the time of writing due to many factors, the majority of which are beyond the control of Uravan and its management.

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