
STRATEGY FOR DISCOVERY AT THE EXPLORATION FRONTIER

Uravan Minerals Inc (Uravan) concluded five major land acquisitions in the Athabasca Basin in early 2011 [PR dated [February 3rd](#) and [March 28th](#), 2011]. These new properties, referred to as the Halliday Lake, Poplar Point, Stewardson Lake, Thluicho Lake and Math Option, plus the existing Outer Ring (OR) and Johannsen Lake (JL) projects, are considered highly prospective and immediately accessible for uranium exploration in this uranium endowed region [[map link](#)].

In early June 2011 Uravan will be conducting a 5000 meter diamond drill program on the OR project [PR dated [May 9, 2011](#)]. In addition to this drill program, Uravan's technical group will conduct multifaceted surface geochemical sampling programs on the Halliday Lake, Stewardson Lake and Math projects, along with additional sampling on the OR project to complement positive geochemical results obtained in 2010. The sample media will consist of C-horizon soils, vegetation (spruce and/or pine) and tree-cores (spruce and/or pine). Depending on the project area, sample spacing will vary from 250 meters to 500 meters on off-set grids. These surface programs will result in the collection of approximately 3300 samples from all media.

The sampling and analytical procedures for these surface programs will follow the same protocols used for the OR and JL sampling programs completed in 2010. All sample material collected (clay separates from the C-horizons soils and vegetation samples) will be analysed using multi-element ICP-MS for 52 elements plus all the REE and Pb isotopes at Acme Labs in Vancouver. Sample preparation on the tree-cores and separation of the clay fraction from the C-horizon soils will be completed by the Queen's Facility for Isotope Research³ (QFIR) at Queen's University. QFIR will also conduct further analytical work on tree-cores and clay separates by a multi-element analysis for 52 elements plus all the REE and Pb isotopes by High-Resolution ICP-MS.

The analytical data resulting from these geochemical surveys and the core from the OR drilling program will be the focus of a new collaborative research study between Uravan and QFIR, and the Natural Sciences and Engineering Research Council of Canada (NSERC)² [PR dated [April 26, 2011](#)]. The goals of this applied research study, titled 'Exploration Geochemistry for Deep Uranium Deposits', are: (1) to apply geochemical technologies recently developed by QFIR and Uravan from a pilot study (the Cigar Lake Study)¹ for remotely sensing deeply-buried deposits on Uravan's Outer Ring (OR) and other Athabasca Basin projects; and (2) to develop new geochemical technologies using isotope compositions (such as Li, C, N, Pb and U) for more reliable and definitive indicators of mineralization at depth in these highly prospective but under-explored sandstone basin areas.

The objective of these surface geochemical surveys is to identify the most probable location of unconformity-related uranium deposits at depth. One of Uravan's key strategies is to develop innovative exploration technologies that will vector drilling to get to discovery quicker and more cost effectively in under-explored areas. Mr. Larry Lahusen, CEO for Uravan believes, "To find the next generation of uranium deposits we need to develop an effective way to identify deeply-buried uranium mineralization in under-explored terrain. To accomplish this, understanding the process by which elements move from buried uranium mineralization to near surface environments where they can be geochemically measured is critical".

Pending positive results from this summer's surface sampling programs, anomalous geochemical targets from the Math and Halliday projects will be drilled by late summer 2011.

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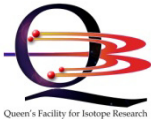
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¹The Cigar Lake deposit is on the Waterbury/Cigar uranium property; a joint venture partnership between Cameco Corporation, AREVA, Idemitsu Kosan Co. Ltd., and Tokyo Electric Power Co. [TEPCO] located in the Athabasca Basin, Saskatchewan. Uravan thanks 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.



²NSERC aims to make Canada a country of discoverers and innovators for the benefit of all Canadians. The agency supports university students in their advanced studies, promotes and supports discovery research, and fosters innovation by encouraging Canadian companies to participate and invest in postsecondary research projects. NSERC researchers are on the vanguard of science, building on Canada's long tradition of scientific excellence.



³The 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 diversified mineral exploration company that utilizes applied research to develop new innovative exploration technologies to identify buried uranium, rare earth elements (REE) and nickel-copper-platinum group element (Ni-Cu-PGE) deposits in under-explored areas. Our exploration focus in uranium is for potential high-grade unconformity-related uranium deposits in the Athabasca and Thelon Basins in Canada and other basin environments globally. Uravan is expanding its acquisition efforts toward REE geological domains in North America and specific areas globally. The REE and uranium mineralization occur in related geological environments thereby complementing Uravan's uranium exploration efforts with a strategy to add diversification to its portfolio. Further, Uravan is pursuing the exploration of its advanced-stage Rottenstone Ni-Cu-PGE project supported by the development of new drill targets defined by recent geophysical re-interpretation. 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. In particular, this news release contains forward-looking statements pertaining, directly or indirectly, to the use of proceeds of the Offering. Readers are cautioned that the foregoing list of risk factors should not be construed as exhaustive. These statements speak only as of the date of this release or as of the date specified in the documents accompanying this release, as the case may be. The Corporation undertakes no obligation to publicly update or revise any forward-looking statements except as expressly required by applicable securities laws.

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