
URAVAN ANNOUNCES FLOW-THROUGH PRIVATE PLACEMENT

Uravan Minerals Inc. ("**Uravan**" or the "**Corporation**") is pleased to announce that, subject to regulatory approvals, it intends raise to up to \$600,000 in a non-brokered private placement by issuing up to 4,000,000 units ("**Units**") at a price of \$0.15 per Unit (the "**Offering**").

Each Unit will consist of one common share ("**Common Share**") issued on a flow through basis pursuant to the *Income Tax Act* (Canada) and one non-flow-through share purchase warrant ("**Warrant**") of the Corporation. Each Warrant will expire after two years and will entitle the holder to acquire one Common Share of the Corporation at a price of \$0.20 per share for the first year following the closing date of the Offering and \$0.25 per share for the period beginning 12 months from the closing date until 24 months from the closing date of the Offering.

Completion of the private placement is subject to the satisfaction of certain conditions including the receipt of all necessary regulatory approvals, including those of the TSX Venture Exchange. There can be no assurance that the private placement will be completed or that, if completed, it will be on the terms currently contemplated. The securities issued pursuant to the offering will be subject to a four-month hold period from the date of closing under applicable Canadian securities laws.

Proceeds of the Offering will be used by the Corporation to finance potential uranium exploration opportunities on the Corporation properties in the Athabasca Basin.

For further information please contact

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.