Uranium One Inc.
900 – 1285 West Pender Street
Vancouver, British Columbia V6E 4B1

Trading Symbols: UUU - Toronto Stock Exchange, JSE Limited (Johannesburg Stock Exchange)

NEWS RELEASE

November 7, 2008

Uranium One to Host Third Quarter 2008 Results Conference Call

Vancouver, British Columbia and Johannesburg, South Africa – Uranium One Inc. ("Uranium One") announced today that it will release its third quarter results before markets open in Toronto on Friday, November 14, 2008.

Uranium One has also scheduled a conference call and webcast for investors and analysts at 10:00 a.m. (Eastern Time) on Friday, November 14, 2008.

Live Conference Call and Webcast Access Information:

North American callers please dial: 1-800-587-1893

Local and international callers please dial: 416-915-5761

A live webcast of the call will be available through CNW Group's website at:
www.newswire.ca/webcast

A recording of the conference call will be available for replay for a two week period beginning at approximately 12:00 p.m. on November 14, 2008 and can be accessed as follows:

North American callers please dial: 1-877-289-8525; pass code 21288394

Local and international callers please dial: 416-640-1917; pass code 21288394

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, South Africa and Australia.

For further information, please contact:

Jean Nortier
Chief Executive Officer
Tel: +1 604 601 5642

Chris Sattler
Senior Vice President, Corporate Development and Investor Relations
Tel: +1 416 350 3657

For further information about Uranium One, please visit www.uranium1.com