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Trading Symbol: SXR - Toronto Stock Exchange, Johannesburg Stock Exchange

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## **NEWS RELEASE**

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Toronto, Ontario

### **Plant Commissioning Commences at Dominion Uranium Project**

Toronto, Ontario and Johannesburg, South Africa – sxr Uranium One Inc. (“Uranium One” or the “Corporation”) (TSX and JSE: SXR) is pleased to announce that plant commissioning has commenced at the Dominion Uranium Project, one quarter ahead of the Corporation’s previously anticipated schedule.

Plant substations and transformers were energized on August 31, 2006. The boiler is currently being commissioned and a program of commissioning the remaining plant equipment is underway. Construction of the thickeners is being completed and the first autoclave has been delivered ahead of schedule.

The crushing circuit is currently operational and will be integrated into the uranium processing circuit. The existing gold carbon in leach plant has been treating ore from Bonanza South and producing gold on a batch basis throughout 2006.

The workforce at Dominion now totals 1,300 employees with an additional 700 contractor employees engaged in construction of the plant. Recruitment and training of staff to man the plant on a permanent basis is underway.

Neal Froneman, CEO of Uranium One, commented:

“Dominion is moving smoothly towards start-up of production. The commencement of plant commissioning is a significant milestone and I am pleased to see that the team has been able to meet this milestone one quarter ahead of schedule. We remain confident that we are well on track to achieve our objective of hot commissioning in the first quarter of 2007.”

#### *About sxr Uranium One*

sxr Uranium One Inc. is a Canadian uranium and gold resource company with a primary listing on the Toronto Stock Exchange and a secondary listing on the JSE Limited (the Johannesburg stock exchange). The Corporation owns the Dominion Uranium Project in South Africa and the Honeymoon Uranium Project in South Australia, as well as a number of exploration projects. The Corporation holds an approximate 71% interest in Alease Gold Limited, which owns the Modder East gold project in South Africa. Through a joint venture with Pitchstone Exploration Ltd., the Corporation is also engaged in uranium exploration activities in the Athabasca Basin of Saskatchewan.

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**Cautionary Statement**

*No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.*

*This News Release includes certain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 and “forward-looking information” within the meaning of applicable Canadian legislation. All statements other than statements of historical fact included in this release including, without limitation, statements regarding potential mineralization and reserves and future plans and objectives of Uranium One, are forward-looking statements (or forward-looking information) that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors could cause actual results to differ materially from Uranium One’s expectations. Such factors include, among others, the actual results of exploration activities, actual results of reclamation activities, the estimation or realization of mineral reserves and resources, the timing and amount of estimated future production, costs of production, capital expenditures, costs and timing of the development of new deposits, availability of capital required to place Uranium One’s properties into production, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, future prices of commodities, possible variations in ore grade or recovery rates, failure of plant, equipment or processes to operate as anticipated, accidents, labour disputes and other risks of the mining industry, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, Uranium One’s hedging practices, currency fluctuations, title disputes or claims limitations on insurance coverage, as well as those factors discussed under “Risk Factors” in Uranium One’s Annual Information Form and Management’s Discussion and Analysis as filed with securities regulatory authorities in Canada. Although Uranium One has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended.*

*There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Uranium One does not undertake to update any forward-looking statements that are included herein, except in accordance with applicable securities laws.*

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