sxr Uranium One Inc.
26 Wellington Street East, Suite 820
Toronto, Ontario M5E 1S2

Trading Symbol: SXR – The Toronto Stock Exchange

NEWS RELEASE

June 6, 2006 Toronto, Ontario

Uranium One Appoints New Head of Australian Operations

Toronto, Ontario and Johannesburg, South Africa -- Uranium One is pleased to announce the appointment of Greg Cochran as Executive Vice President, Australia and Asia. Mr. Cochran will be based in Adelaide, South Australia and will be responsible for leading the growth of Uranium One's Australasian operations, including its Honeymoon Uranium Project in South Australia.

Mr. Cochran has over 20 years experience in the international mining industry, most recently with Mitsubishi Development (Pty) Limited, where he was responsible for global uranium and metallurgical and thermal coal business development activities. Before joining Mitsubishi, Mr. Cochran was a Principal Consultant with Heuris Partners, a Melbourne-based strategy consultancy. Earlier in his career, Mr. Cochran was employed at BHP Billiton and predecessor entities for over 15 years, rising to the level of Vice President, Business Development for the development of the company's international diamonds and industrial minerals businesses.

Mr. Cochran is a registered professional engineer and holds a MSc. in Mining Engineering and Mineral Economics from the University of the Witwatersrand in South Africa and an MBA from Cranfield University in the UK. He also holds South African mine manager's certificates of competency for both metalliferous and coal mines.

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 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 a 79% interest in Aflease 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.

For further information please contact:

Neal Froneman	John Fraser	Don Falconer
Chief Executive Officer	Corporate Communications	VicePresident, Investor Relations
Tel: + 27 11 482-3605	Tel: + 27 11 482-3605	Tel: +1 416 350-3657

To receive the Corporation's news releases by email, contact John Fraser, Corporate Communications at john@uranium1.com or Don Falconer, Investor Relations, at don@uranium1.com. The TSX has neither approved nor disapproved of the information contained herein.