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

NEWS RELEASE

August 14, 2006

Toronto, Ontario

Uranium One announces that its Alease Gold subsidiary has reported Interim Results to June 30, 2006

Toronto, Ontario and Johannesburg, South Africa – sxr Uranium One Inc. (“Uranium One”) today reported that its majority-owned subsidiary Alease Gold Ltd. (“Alease Gold”) has announced its unaudited interim results for the 12 months ended June 30, 2006. The interim results are for the 12 month period due to a financial year end change to December 31, 2006.

For the 12 months ended June 30, 2006, Alease Gold reported a net loss of ZAR9.3 million, or 2.41 cents a share compared with a loss of ZAR1.2 million, or 0.36 cents a share in the 12 months to June 30, 2005. The increased loss results from the company moving into an aggressive exploration and development phase with primary focus on the Modder East feasibility study and more recently the bulk earthworks and construction of the Modder East portal.

During the 12 months ended June 30, 2006, Alease Gold incurred general and administrative expenditures of ZAR4.2 million, compared with ZAR694 thousand in the 12 months to June 30, 2005, and exploration and associated costs of ZAR5.1 million, compared with ZAR13 thousand in the prior period. The increase in expenditure over the most recent period related mainly to costs associated with completing the Modder East feasibility study, exploration on the East Rand assets, and the sourcing of additional managerial and technical capacity in order to develop Modder East and deliver on exploration projects.

Subsequent to the reorganization of Alease Gold in January 2006, the company raised approximately ZAR36.1 million through the issuance of Alease Gold shares, resulting in Uranium One’s equity interest decreasing by approximately 5% to approximately 75% as at June 30, 2006.

Said Neal Froneman, President and CEO of Alease Gold and Uranium One:

“Alease Gold has been very active since its formation in January 2006. The company continues to make excellent progress on the initial phase of construction at its Modder East Gold Project and is scheduled to announce the results of the audited feasibility study for this project later this week. In line with the company’s aggressive growth strategy, exploration has begun at Sub Nigel (Spaarwater) and Etendeka in Namibia.”

As at August 11, 2006 the exchange rate was US\$1=ZAR6.7705.

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 75% interest in Alease Gold, 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.

About Aflase Gold

Aflase Gold Ltd. was reorganized on January 23, 2006 through the reverse takeover of Sub Nigel Gold Mining Company Ltd. by New Kleinfontein Mining Company Ltd., a wholly owned subsidiary of Aflase Gold and Uranium Resources Ltd. The company owns the Modder East Gold Project in South Africa, as well as a portfolio of other gold projects elsewhere in South Africa and at Etendeka in Namibia. The ordinary shares of the company are owned as to approximately 75% by sxr Uranium One Inc.

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Forward-looking statements: Certain of the statements made herein, including any information as to the Corporation's future financial or operating performance, may be forward-looking and subject to important risk factors and uncertainties, many of which are beyond the Corporation's ability to control or predict. Forward-looking statements are necessarily based on a number of estimates and assumptions that are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Such factors include, among others: gold price volatility; impact of any hedging activities, including margin limits and margin calls; discrepancies between actual and estimated production, between actual and estimated reserves and resources and between actual and estimated metallurgical recoveries; changes in national and local government legislation, taxation, controls, regulations and political or economic developments in South Africa or other countries in which the Corporation does or may carry on business in the future; risks of sovereign investment; the speculative nature of gold exploration and development, including the risks of obtaining necessary licenses and permits; dilution; competition; loss of key employees; additional funding requirements; and defective title to mineral claims or property. In addition, there are risks and hazards associated with the business of gold exploration, development and mining, including, among others, environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion losses (and the risk of inadequate insurance or inability to obtain insurance, to cover these risks). Accordingly, readers should not place undue reliance on forward-looking statements. The Corporation undertakes no obligation to update publicly or release any revisions to forward-looking statements to reflect events or circumstances after the date of this document or to reflect the occurrence of unanticipated events. Investors are advised to refer to competent persons reports on the Corporation's material properties for detailed information with respect to such properties, which information is subject to the qualifications and notes set forth therein.