

News Release

April 8, 2013

Uranium One Names Grier Colter as New CFO

Toronto, Ontario – Uranium One Inc. today announced that Grier Colter has been appointed as the Company's Executive Vice President and Chief Financial Officer.

Mr. Colter has over 15 years of experience in finance and most recently held senior level positions at Barrick Gold Corporation, with a focus on financial reporting, treasury and corporate finance. Before joining Barrick, Mr. Colter was Treasurer of Moneris Solutions Corporation. Mr. Colter earned his Chartered Accountant designation with Ernst and Young LLP. He is a Chartered Financial Analyst, and holds a Bachelor of Business Administration with Honours from Wilfrid Laurier University.

Mr. Colter succeeds Graham du Preez who will be leaving the Company to pursue other opportunities. The Board of Directors of Uranium One wishes to express its deep appreciation to Mr. du Preez for his past service and contributions to the Company.

About Uranium One

Uranium One is one of the world's largest uranium producers with a globally diversified portfolio of assets located in Kazakhstan, the United States, Australia and Tanzania.

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Cautionary Statement

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

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