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## **URAVAN CLEARED FOR DRILLING AT OUTER RING**

Uravan Minerals Inc. (Uravan) has been granted permission by the Saskatchewan Ministry of Environment (SEM) to conduct a five (5) diamond drill-hole program on its Outer Ring (OR) project. Final project mobilization and commencement of drilling operations is scheduled for early June 2011; subsequent to winter break-up.

The OR property was acquired in December 2009 and is 100% owned by Uravan. The project area is located in the Athabasca Basin along the Cable Bay shear zone in the Pasfield Lake area.

Uravan completed a multifaceted surface geochemical program on the OR property in July 2010. The geochemical data from the OR sampling program capitalized on new geochemical technology developed from a pilot study conducted on the Cigar West uranium deposit (Cigar West Study)<sup>1</sup>. The Cigar West Study was a collaborative applied research program conducted by Uravan and QFIR (Queen's Facility for Isotope Research) in 2009 over a known high-grade uranium deposit in the Athabasca Basin. The study was designed to develop new surface geochemical techniques that can better identify bedrock sources of uranium mineralization at depth. This research clearly identified distinctive elements and isotopic compositions that have been mobilized from the deposit (geosphere) to the surface media (plants and soils) from depths >450 meters.

Based on our knowledge gained from the Cigar Lake Study, encouraging results have been obtained from the OR geochemical program that revealed positive lead (Pb) isotope compositions and associated anomalous pathfinder elements found in certain soil components, vegetation and tree-core samples. These surface anomalies are trending and coincide positively with regional geophysical survey data and other interpreted structural features. Uravan's technical group have defined specific surface geochemical targets that will be tested with five (5) diamond drill-holes totalling approximately 5000 meters of drilling beginning in June 2011.

The OR property is under-explored compared to the high-grade unconformity-related uranium deposits currently being exploited within the Eastern District of the Athabasca Basin. The drill program planned will be the first significant exploration effort conducted in this more basin-ward region and even more significant considering the drilling planned will target surface geochemical anomalies versus blind geophysical (EM) conductors.

Dr. Colin Dunn, P. Geo., technical advisor for Uravan, is the Qualified Person for the purposes of NI 43-101 with respect to the technical information in this press release.

For more information on the technical details of the Outer Ring project, please visit:

[http://www.uravanminerals.com/properties/outer\\_ring\\_project/](http://www.uravanminerals.com/properties/outer_ring_project/)

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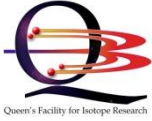
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<sup>1</sup>The Cigar Lake deposit is on the Waterbury/Cigar uranium property; a joint venture partnership between Cameco Corporation, AREVA, Idemitsu Kosan Co. Ltd., and Tokyo Electric Power Co. (TEPCO) located in the Athabasca Basin, Saskatchewan. Uravan

*thanks both AREVA and Cameco for their collaboration and gracious support for the Cigar West Study; and the support provided by the Cigar Lake facility during our field operations.*



*The Queen's Facility for Isotope Research (QFIR) at Queen's University, Ontario is a state-of-the-art research facility, comprising a group of highly experienced research geochemists. The QFIR lab contains some of the most technologically advanced analytical equipment in Canada. Under the direction of Dr. Kurt Kyser, the QFIR research team is working collaboratively with Uravan's technical group to develop new exploration technologies using applied research.*



*Dr. Colin Dunn, an independent specialist in biogeochemistry, is working closely with Uravan's technical group and QFIR to advance the interpretation of biogeochemical results. Dr. Kurt Kyser and Dr. Colin Dunn are key technical advisors for Uravan.*

*Uravan is a Calgary Alberta based diversified mineral exploration company that utilizes applied research to develop new innovative exploration technologies to identify buried uranium, rare earth elements (REE) and nickel-copper-platinum group element (Ni-Cu-PGE) deposits in under-explored areas. Our exploration focus in uranium is for potential high-grade unconformity-related uranium deposits in the Athabasca and Thelon Basins in Canada and other basin environments globally. Uravan is expanding its acquisition efforts toward REE geological domains in North America and specific areas globally. The REE and uranium mineralization occur in related geological environments thereby complementing Uravan's uranium exploration efforts with a strategy to add diversification to its portfolio. Further, Uravan is pursuing the exploration of its advanced- stage Rottenstone Ni-Cu-PGE project supported by the development of new drill targets defined by recent geophysical re-interpretation. Uravan is a publicly listed company on the TSX Venture Exchange under the trading symbol UVN. All of the mineral properties Uravan owns are considered in the exploration stage of development.*

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*This press release may contain forward looking statements including those describing Uravan's future plans and the expectations of management that a stated result or condition will occur. Any statement addressing future events or conditions necessarily involves inherent risk and uncertainty. Actual results can differ materially from those anticipated by management at the time of writing due to many factors, the majority of which are beyond the control of Uravan and its management.*

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*