



TSVX: UVN NEWS RELEASE – January 12, 2010

Uravan Announces New Director and Stock Options

The Board of Directors of Uravan Minerals Inc (the “Corporation”) is pleased to announce the appointment of Mr. Bob Drury as a Director to the board. The board supports and welcomes Mr. Drury and considers him a strong addition to the board; bringing with him a wealth of practical business experience and market knowledge.

Mr. Drury holds a bachelor of Commerce degree from the University of British Columbia. He was a partner in a commercial real estate brokerage in Vancouver, and in various other real estate developments in Western Canada and the United States. Mr. Drury is a foundation board member and chairman of the investment committee for a Victoria BC private school. He is also an advisor to a US-based family trust with global assets. Bob is currently serving as a director of the Peninsula Streams Society, a NGO with a strong environmental and education focus.

As a new addition to the board, Mr. Drury has been granted 150,000 common share purchase options (the “Stock Options”). Each Stock Option can be exercised into common shares of the Corporation (the “Shares”), issued from treasury, at an exercise price of \$0.16 per Share.

Further, the Board of Directors of the Corporation approved the granting of 370,000 Stock Options to the directors, officers and employees (the “Optionee”) of the Corporation. Each stock option can be exercised by the Optionee to acquire common shares of the Corporation, issued from treasury, at an exercise price of \$0.16 per Share.

All Stock Options have been granted pursuant to the Corporations incentive stock option plan (the “Plan”). The term of the Stock Options granted under the Plan will be five years. The Plan is administered by the Board of the Corporation which makes allocations, from time to time, to eligible persons after considering their present and potential contributions and value to the Corporation.

The Corporation currently has 26,707,614 Shares issued and 1,830,000 Stock Options granted under the Plan.

The Stock Options granted are in accordance with regulatory policy as determined by the TSX Venture Exchange. The proposed granting of these Stock Options is subject to TSX Venture Exchange approval.

Uravan is a Calgary; Alberta based R&D mineral exploration company specializing in new uranium exploration frontiers. Our vision is to get to discovery faster and more cost effectively. Uravan is focused on pursuing exploration for potential high-grade unconformity-related uranium deposits in the Athabasca and Thelon Basin and other basin environments globally. Uravan is a publicly listed company on the TSX Venture Exchange under the trading symbol UVN. Uravan has 26,707,614 shares outstanding and approximately \$5.3 million in working capital. All of the mineral properties Uravan owns are considered in the exploration stage of development.

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.

For further information please contact

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