

## **Uravan Proceeds with Normal Course Issuer Bid**

*Uravan Minerals Inc. ("Uravan") (TSXV: UVN) has filed a Notice of Intention to make a Normal Course Issuer Bid (the "Bid") to acquire up to 1,145,000 common shares through the facilities of the TSX Venture Exchange, Inc. representing approximately 5% of the issued and outstanding common shares of Uravan, over the course of the next twelve months. Subject to requisite stock exchange approval, purchases under the Bid will be eligible to commence on April 15, 2006 and will cease no later than April 15, 2007. Management of Uravan is of the view that the present trading price of the common shares of Uravan on the Exchange is at a significant discount to a figure which is reflective of Uravan's value as a whole. This being the case, management is of the view that it is in the best interests of all shareholders of Uravan that shares be acquired by Uravan and returned to treasury, thus increasing Uravan's net asset value per share for remaining shareholders. The member firm of the TSX Venture Exchange, Inc. responsible for coordinating purchases under the Bid will be Canaccord Capital Corporation, Suite 2200, 450 – 1<sup>st</sup> Street SW, Calgary, AB, T2P 5P8.*

*This press release may contain forward looking statements including those describing the Corporation'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 the Corporation and its management.*

**For further information please contact**

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*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.*