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Trading Symbol: SXR – Toronto Stock Exchange, JSE Limited (Johannesburg stock exchange)

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## **NEWS RELEASE**

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March 30, 2007

### **Aflease Gold Ltd. Financial Results for 2006**

Toronto, Ontario and Johannesburg, South Africa -- sxr Uranium One Inc. (“Uranium One”) announced today that its majority-owned Aflease Gold Ltd. subsidiary has released audited financial results for the twelve months ended December 31, 2006. The results are stated in South African Rand.

Highlights for the year include the following:

- Headline loss per share of 5.16 cents for 12 months to December 31, 2006, compared to a headline loss of 0.42 cents per share for the 12 months to December 31, 2005
- Completed the reverse takeover of Sub Nigel Gold Mining Company Limited
- Share exchange agreement for the acquisition, at the election of Aflease Gold, of between 7.5 million and 13 million shares of Randgold and Exploration Ltd.
- Completion of a feasibility study for the Modder East Gold Project and commencement of Project construction
- Increase in indicated resources and probable reserves at Modder East
  - Probable reserves of 7.69 million tonnes grading 5.54 g/t for 1.37 million contained ounces of gold (a 28% increase during the year)
  - Indicated resources of 22.57 million tonnes grading 3.31 g/t for 2.4 million contained ounces of gold (a 19% increase during the year)
  - Inferred resources of 13.32 million tonnes grading 2.31 g/t for 0.99 million contained ounces of gold (a 3% decrease during the year)
- Upgrade in resources at Sub Nigel

Commenting on today’s announcement, Neal Froneman, Chief Executive Officer of Aflease Gold, said: “Aflease Gold is making excellent progress at Modder East, which remains on track for production commencing in 2009. We look forward to the re-evaluation of the Modder East feasibility study in line with the recent increase in the Project’s mineral resources and reserves, and to the completion of the pre-feasibility study at our Sub Nigel property. In the meantime, the Company is well positioned and will continue to focus on achieving a premium market rating through its focus on high margin and low technical risk assets.”

#### *About Uranium One*

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 JSE Limited (the Johannesburg stock exchange). The Corporation owns the Dominion Reefs Uranium Mine in South Africa and the

Honeymoon Uranium Project in South Australia, and is actively pursuing growth opportunities in the uranium sector in the United States and Central Asia. The Corporation holds a majority interest in Alease Gold Limited, which owns the Modder East Gold Project in South Africa. Through a 50/50 joint venture with Pitchstone Exploration Ltd., the Corporation is also engaged in uranium exploration activities in the Athabasca Basin of Saskatchewan.

### *About Alease Gold*

Alease Gold is a South African gold resource company listed on the JSE Limited (the Johannesburg stock exchange). The Company owns the Modder East Gold Project, currently under construction, as well as the Sub Nigel, New Kleinfontein, Turnbridge and the Holfontein Gold Projects, all on the East Rand; the Ventersburg Gold Project in the Free State gold field; and the Etendeka Gold Project in Namibia. Alease Gold was formed in January 2006 through the reverse takeover of Sub Nigel Gold Mining Company by New Kleinfontein Mining Company, a wholly-owned subsidiary of sxr Uranium One Inc. The Company has a market capitalization in excess of R1.7 billion.

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### **Cautionary Statement**

*This News Release includes certain “forward-looking statements” and “forward-looking information”. All statements other than statements of historical fact included in this release including, without limitation, statements regarding future plans and objectives of Alease Gold, are forward-looking statements (or forward-looking information) that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors could cause actual results to differ materially from Alease Gold’s expectations. Such factors include, among others, the actual results of exploration activities, actual results of reclamation activities, the estimation or realization of mineral reserves and resources, the timing and amount of estimated future production, costs of production, capital expenditures, costs and timing of the development of new deposits, availability of capital required to place Alease Gold’s properties into production, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, future prices of gold and other commodities, possible variations in ore grade or recovery rates, failure of plant, equipment or processes to operate as anticipated, accidents, labour disputes and other risks of the mining industry, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, Alease Gold’s hedging practices, currency fluctuations, title disputes or claims limitations on insurance coverage. Although Alease Gold has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Alease Gold does not undertake to update any forward-looking statements that are included herein, except in accordance with applicable securities laws. Investors are advised to refer to competent person’s reports on Alease Gold’s material properties for detailed information with respect to such properties, which information is subject to the qualifications and notes set forth therein.*

*In addition, this news release uses the terms “indicated resources” and “inferred resources” as defined in accordance with the SAMREC Code (South African Code for Reporting of Mineral Resources and Mineral Reserves prepared by the South African Mineral Resource Committee) (SAMREC) under the auspices of the South African Institute of Mining and Metallurgy effective March 2000 or as amended from time to time. United States investors are advised that while these terms are recognized and required by South African regulations, the SEC does not recognize them. Investors are cautioned not to assume that all or any part of the mineral deposits in the measured and indicated resource categories will ever be converted into reserves. In addition, “inferred resources” have a great amount of uncertainty as to their existence and economic and legal feasibility. Investors are cautioned not to assume that all or any part of an inferred resource exists or is economically or legally mineable. Mineral resources are not mineral reserves and do not have*

*demonstrated economic viability. Under South African rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies or economic studies except under conditions noted in the SAMREC Code. Scientific and technical information contained herein has been reviewed by Warwick Bullen, M.Sc., Pr.Sci.Nat., Vice President: Geology and Exploration, Aflase Gold, who is a qualified person for the purposes of NI 43-101.*

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

*To receive the Corporation's news releases by email, please register on Uranium One's website - [www.uranium1.com](http://www.uranium1.com).*