

**sxr Uranium One Inc.**  
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Trading Symbol: SXR – Toronto Stock Exchange, Johannesburg Stock Exchange

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## **NEWS RELEASE**

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August 14, 2006

Toronto, Ontario

### **Uranium One announces that its Aflease Gold subsidiary has reported Interim Results to June 30, 2006**

Toronto, Ontario and Johannesburg, South Africa – sxr Uranium One Inc. (“Uranium One”) today reported that its majority-owned subsidiary Aflease Gold Ltd. (“Aflease Gold”) has announced its unaudited interim results for the 12 months ended June 30, 2006. The interim results are for the 12 month period due to a financial year end change to December 31, 2006.

For the 12 months ended June 30, 2006, Aflease Gold reported a net loss of ZAR9.3 million, or 2.41 cents a share compared with a loss of ZAR1.2 million, or 0.36 cents a share in the 12 months to June 30, 2005. The increased loss results from the company moving into an aggressive exploration and development phase with primary focus on the Modder East feasibility study and more recently the bulk earthworks and construction of the Modder East portal.

During the 12 months ended June 30, 2006, Aflease Gold incurred general and administrative expenditures of ZAR4.2 million, compared with ZAR694 thousand in the 12 months to June 30, 2005, and exploration and associated costs of ZAR5.1 million, compared with ZAR13 thousand in the prior period. The increase in expenditure over the most recent period related mainly to costs associated with completing the Modder East feasibility study, exploration on the East Rand assets, and the sourcing of additional managerial and technical capacity in order to develop Modder East and deliver on exploration projects.

Subsequent to the reorganization of Aflease Gold in January 2006, the company raised approximately ZAR36.1 million through the issuance of Aflease Gold shares, resulting in Uranium One’s equity interest decreasing by approximately 5% to approximately 75% as at June 30, 2006.

Said Neal Froneman, President and CEO of Aflease Gold and Uranium One:

“Aflease Gold has been very active since its formation in January 2006. The company continues to make excellent progress on the initial phase of construction at its Modder East Gold Project and is scheduled to announce the results of the audited feasibility study for this project later this week. In line with the company’s aggressive growth strategy, exploration has begun at Sub Nigel (Spaarwater) and Etendeka in Namibia.”

As at August 11, 2006 the exchange rate was US\$1=ZAR6.7705.

#### *About sxr Uranium One*

sxr 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 Johannesburg Stock Exchange. The Corporation owns the Dominion Uranium Project in South Africa and the Honeymoon Uranium Project in South Australia, as well as a number of exploration projects. The Corporation holds a 75% interest in Aflease Gold, which owns the Modder East Gold Project in South Africa. Through a joint venture with Pitchstone Exploration Ltd., the Corporation is also engaged in uranium exploration activities in the Athabasca Basin of Saskatchewan.

## *About Aflease Gold*

Aflease Gold Ltd. was reorganized on January 23, 2006 through the reverse takeover of Sub Nigel Gold Mining Company Ltd. by New Kleinfontein Mining Company Ltd., a wholly owned subsidiary of Aflease Gold and Uranium Resources Ltd. The company owns the Modder East Gold Project in South Africa, as well as a portfolio of other gold projects elsewhere in South Africa and at Etendeka in Namibia. The ordinary shares of the company are owned as to approximately 75% by sxr Uranium One Inc.

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