

Uranium One Inc.
900 – 1285 West Pender Street
Vancouver, British Columbia V6E 4B1

Trading Symbols: UUU - Toronto Stock Exchange, JSE Limited (Johannesburg Stock Exchange)

NEWS RELEASE

August 6, 2008

Uranium One to Host Second Quarter 2008 Results Conference Call

Vancouver, British Columbia and Johannesburg, South Africa – Uranium One Inc. (“Uranium One”) announced today that it will release second quarter 2008 results before markets open in Toronto on Wednesday, August 13, 2008. The company has also scheduled a conference call and webcast for investors and analysts at 10:00 a.m. (Eastern Time) on Wednesday, August 13, 2008.

Live Conference Call and Webcast Access Information:

North American callers please dial: 1-800-587-1893

Local and international callers please dial: +1 416-915-5763

A live webcast of the call will be available through CNW Group’s website at:
www.newswire.ca/webcast

A recording of the conference call will be available for replay for a two week period beginning at approximately 12:00 p.m. on August 13, 2008 and can be accessed as follows:

North American callers please dial: 1-877-289-8525; pass code 21279862

Local and international callers please dial: +1 416-640-1917; pass code 21279862

About Uranium One

Uranium One Inc. is a Canadian-based uranium producing 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 70% of the operating Akdala Uranium Mine in Kazakhstan and is also developing the South Inkai and Kharasan Uranium Projects in Kazakhstan. Uranium One owns the Dominion Uranium Project in South Africa, as well as the Honeymoon Uranium Project in South Australia. In the United States, Uranium One has extensive property holdings in Wyoming, Texas, Utah and New Mexico, including the Shootaring Canyon Mill and the Hobson ISR facility. Uranium One is also engaged in uranium exploration activities in the United States, the Athabasca Basin of Saskatchewan, South Africa and Australia.

For further information, please contact:

Jean Nortier
Interim Chief Executive Officer

Tel: + 27 11 482 3605

Chris Sattler

Senior Vice President, Corporate Development and Investor Relations

Tel: + 1 416 350 3657

For further information about Uranium One, please visit www.uranium1.com