

Investor fact sheet



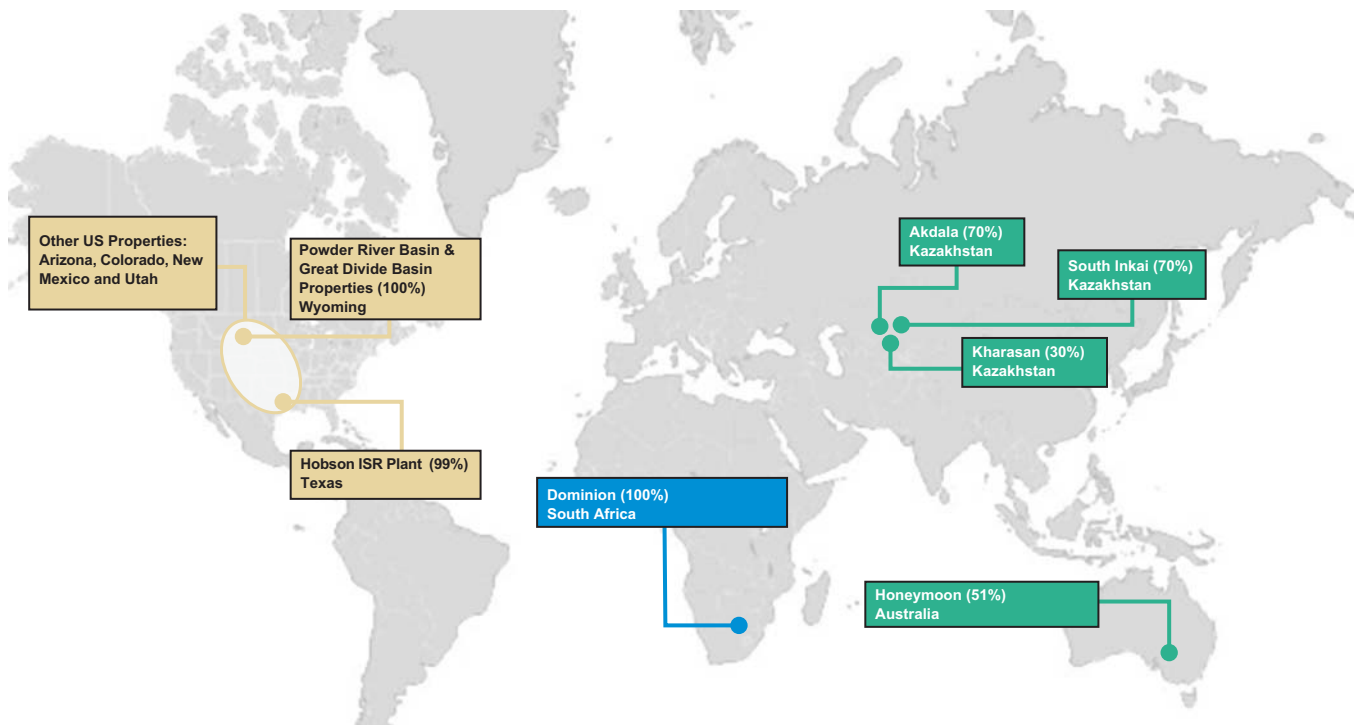
January 2009

Why Uranium One?

1. High quality assets
2. Globally diversified
3. Organic growth opportunities
4. Strong board and management team
5. Sales contracts provide leverage to uranium price
6. Significant uncommitted uranium production

Five-year vision

To maximize shareholder returns by delivering on our projects and growing Uranium One into a low-cost, top-five international uranium producer



Processing Facility, South Inkai



Plant Interior, Akdala



Acid Storage, Akdala



Processing Facility, Kharasan



Coring Activity, Wyoming



Demonstration Plant, Honeymoon

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Current Financial and Operating Highlights

All figures in millions of US\$, except where noted

| | Q3 2008 | YTD 30 Sep 2008 |
|---|---------|-----------------|
| Production Volume (pounds of U ₃ O ₈) ⁽¹⁾ | 704,600 | 2,090,600 |
| Operating Expenses (per pound sold) ⁽²⁾ | 14 | 14 |
| Sales Volume (pounds of U ₃ O ₈) | 848,100 | 1,817,000 |
| Average Realized Uranium Price (per pound sold) ⁽²⁾ | 67 | 71 |
| Revenue | 56.7 | 128.6 |
| Earnings from Mine Operations | 36.6 | 85.9 |
| Cash Flow from Operating Activities | 26.5 | 35.6 |
| Adjusted Net Earnings ⁽²⁾ | 4.3 | 0.6 |
| Adjusted Net Earnings Per Share ⁽²⁾ | 0.01 | 0.00 |

1. Includes commercial and pre-commercial production

2. Non-GAAP performance measure. The Corporation believes that, in addition to conventional measures prepared in accordance with GAAP, these measures are a useful evaluation tool and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with GAAP. Please see 'Non-GAAP Measures' on page 16 of the corporation's Management's Discussion and Analysis for the three and nine months ended September 30, 2008, available at www.uranium1.com.

Cash Position Highlights

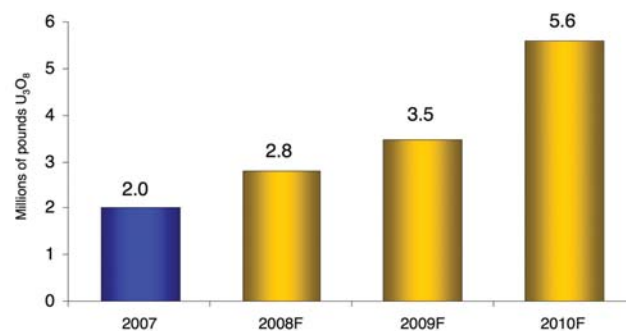
All figures in millions of US\$

| | Sep 30, 2008 | June 30, 2008 |
|---------------------|--------------|---------------|
| Cash | 98.9 | 133.1 |
| Working Capital | 142.6 | 193.8 |
| Debt ⁽¹⁾ | 176.4 | 182.3 |

1. Debt includes C\$155.3 million principal amount of convertible debenture and \$30 million proportionate share of Kazakh JV's debt.

Uranium Production*

MILLIONS OF POUNDS U₃O₈



* Attributable commercial and pre-commercial production

Uranium One's Production is from In-situ Recovery (ISR) Mining

Benefits of ISR Mining:

- No movement of ore, overburden or waste rock required
- No tailings
- Environmentally friendly
- Less time required for permitting and construction
- Low operating and capital costs
- Lower grade uranium ores can be economically processed

Contact

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Additional Information

For additional information on Uranium One, please refer to our website (www.uranium1.com) or contact:

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Share Market Data

(TSX:UUU JSE:UUU) as at January 19, 2009

| C\$, unless otherwise indicated | |
|------------------------------------|--------------|
| Share Price | 2.32 |
| 52-week high | 8.65 |
| 52-week low | 0.60 |
| Basic Shares Outstanding | 470 million |
| Fully Diluted Shares Outstanding | 495 million |
| 3 Month Average Daily Volume (TSX) | 8.9 million |
| 3 Month Average Daily Value (TSX) | 11.6 million |

Certain of the statements made herein are forward-looking and subject to important risk factors and uncertainties, many of which are beyond the Corporation's ability to control or predict. Forward-looking statements are necessarily based on a number of estimates and assumptions that are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Certain of these factors are described in the section entitled "Risk Factors" in Uranium One's most recent Annual Information Form, which is available on SEDAR at www.sedar.com and should be reviewed in conjunction with this document. Accordingly, readers should not place undue reliance on forward-looking statements. The Corporation undertakes no obligation to update publicly or release any revisions to forward-looking statements to reflect events or circumstances after the date of this document or to reflect the occurrence of unanticipated events.