

## **DRILL TARGETS AT OUTER RING**

Uravan Minerals Inc. (“Uravan”) has completed a preliminary data analysis on their Outer Ring uranium project in the Athabasca Basin, northern Saskatchewan. The property, 100% owned by Uravan, is located along the Cable Bay shear zone in the Pasfield Lake area. The Outer Ring property was acquired by Uravan in December 2009. A surface geochemical program was completed in July 2010. The preliminary geochemical data analysis was concluded in October 2010. A drill program on the property is anticipated for early 2011.

The geochemical data from the Outer Ring sampling program capitalized on new technology developed from a pilot study conducted on the Cigar West uranium deposit (Cigar West Study). The Cigar West Study was a collaborative applied research program conducted by Uravan and QFIR (Queen’s Facility for Isotope Research) in 2009. The Cigar West Study consisted of a multifaceted surface and drill core sampling program over a known high-grade uranium deposit. The Study was designed to develop new surface geochemical techniques that can better identify bedrock sources of undercover uranium mineralization at greater depths. This research clearly identified distinctive elements and isotopic compositions that have been mobilized from the deposit to the surface media at depths >450 meters.

Based on our knowledge gained from the Cigar Lake Study, we have encouraging preliminary results from the Outer Ring geochemical program that revealed positive lead (Pb) isotope compositions and associate pathfinder elements found in certain soil components, vegetation and tree-core samples. In another positive development, these surface anomalies are trending and coincide positively with new government geophysical survey data and other interpreted structural features.

As a result of the positive data analysis on the Outer Ring geochemical program, Uravan’s technical group are now working on defining specific drill targets and we fully expect to be “drill ready” by early 2011.

For more information on the technical details of this project, please visit:

[http://www.uravanminerals.com/properties/outer\\_ring\\_project/](http://www.uravanminerals.com/properties/outer_ring_project/)



*The Queen’s Facility for Isotope Research (QFIR) at Queen’s University, Ontario is a state-of-the-art research facility, comprising a group of highly experienced research geochemists. The QFIR lab contains some of the most technologically advanced analytical equipment in Canada. Under the direction of Dr. Kurt Kyser, the QFIR research team is working collaboratively with Uravan’s technical group to develop new exploration technologies using applied research.*



*In addition to the QFIR research team, Dr. Colin Dunn, an independent specialist in biogeochemistry, is working closely with Uravan’s technical group and QFIR to advance the interpretation of biogeochemical results. Dr. Kurt Kyser and Dr. Colin Dunn are key technical advisors for Uravan.*

*Uravan is a Calgary Alberta based R&D mineral exploration company specializing in developing new uranium exploration technologies. Our vision is to get to discovery faster and more cost effectively in under-explored frontier areas. Uravan is pursuing exploration for potential high-grade unconformity-related uranium deposits in the Athabasca and Thelon Basins in Canada and other basin environments globally. Uravan is a publicly listed company on the TSX Venture Exchange under the trading symbol UVN. All of the mineral properties Uravan owns are considered in the exploration stage of development.*

*This press release may contain forward looking statements including those describing Uravan’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 Uravan and its management.*

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