
URAVAN PLANS TWO DRILLING PROGRAMS IN 2011

Uravan Minerals Inc. (“Uravan”) has completed data analysis on their Outer Ring uranium project and Rottenstone Ni-Cu-PGE +Au (nickel-copper-platinum group elements + gold) project. As a result of the positive data analysis both properties are fully expected to be “drill ready” by early 2011.

The Outer Ring property is owned 100% by Uravan and located in the Athabasca Basin 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.

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) ¹. The Cigar West Study was a collaborative applied research program conducted by Uravan and QFIR (Queen’s Facility for Isotope Research) in 2009 over a known high-grade uranium deposit. The study was designed to develop new surface geochemical techniques that can better identify bedrock sources of 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 from depths >450 meters.

Based on our knowledge gained from the Cigar Lake Study, encouraging results have been obtained 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. These surface anomalies are trending and coincide positively with regional geophysical survey data and other interpreted structural features. Uravan’s technical group are now working on defining specific drill targets. Five (5) diamond drill-holes are planned for early 2011.

The Rottenstone property is owned 100% by Uravan and located in the Rottenstone Domain in northern Saskatchewan. The Rottenstone Ni-Cu-PGE deposit was a focus of Uravan’s exploration efforts from 1998 through 2004. The deposit was mined in the mid-late 1960’s, producing approximately 40,000 tons of high-grade ore grading 3.28% Ni, 1.83% Cu and 9.63 g/t PGE + Au. The high metal content of this small deposit implies that a much larger deposit exists nearby.

Based on a 2008 airborne geophysical survey (VTEM), a new interpretive model was justified and has been completed using newly developed modeling technology. The results of this interpretive work, along with the existing historical database, strongly indicate several new drill targets in the vicinity of the previously known Rottenstone mineralization. The geophysical images and connecting patterns supports a significant, developing mineral trend.

As a result of the recent interpretive work, ten (10) diamond drill holes have been selected to test several highly prospective targets. This drill program is planned for early 2011 and represents a first step in advancing the project to discovery using a much clearer geological-geophysical model.

Ian Fraser, P. Geo., Senior Geologist for Uravan, is the Qualified Person for the purposes of NI 43-101 with respect to the technical information in this press release.

For more information on the technical details of these projects, please visit:

http://www.uravanminerals.com/properties/outer_ring_project/

http://www.uravanminerals.com/properties/rottenstone_nu_cu_pgm/

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¹The Cigar Lake deposit is on the Waterbury/Cigar uranium property; a joint venture partnership between Cameco Corporation, AREVA, Idemitsu Kosan Co. Ltd., and Tokyo Electric Power Co. [TEPCO] located in the Athabasca Basin, Saskatchewan. Uravan thanks both AREVA and Cameco for their collaboration and gracious support for the Cigar West Study; and the support provided by the Cigar Lake facility during our field operations.



Queen's Facility for Isotope Research

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.



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.

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