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Declaration of Mining Reserve at Kotel, Czech Republic

Uran is pleased to advise that the Czech Environment Ministry has declared a protected deposit area at Kotel in the Liberec area of Czech Republic. The "protected area" status reserves the area which it covers for possible future uranium mining, preventing construction or development which could impede future mining.

State enterprise Diamo lodged the application in late 2007 for all uranium deposits in the Podjestedi area to be protected. Diamo's head offices, and a processing plant which is currently on care and maintenance, are located in nearby Straz-pod-Ralskem.

The protected area includes the Osecna-Kotel exploration permit application which was lodged in January 2008 by Uran Limited through its wholly-owned Czech subsidiary Urania s.r.o. The protected status does not conflict with the exploration permit application, which is currently being processed by the Ministry for Environment.

Further Opening up of Ukraine Nuclear Industry to West

Westinghouse Electric Sweden has broken new ground in Eastern Europe with a contract to provide fuel fabrication services for three of Ukraine's 15 reactors. The deal, agreed Mar. 30 with Energoatom after eight years of negotiations, provisionally commits Westinghouse to supply 630 fuel assemblies over five years beginning in 2011, with an option to increase it by up to three reloads annually. Both sides refrained from commenting on the deal's value, but one report has pegged it at around \$100 million.

The Westinghouse contract takes place amid sweeping changes in Ukraine's uranium industry. In January 2008 the country's uranium producer, VostGOK, renewed uranium exports after freezing them in December 2006 in order to replenish its own strategic reserve of 2.4 million tons, or one year's worth of the country's current annual consumption. The resumption of exports came two years ahead of schedule.

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