

29 April 2009

High Grade Assay Results from Armijo Project, Grants Ridge Joint Venture

Uran Limited (ASX:URA) has received the Uranium assay results for a further six vertical channel samples taken in April from within Sections 4 and 9 (the Armijo Project) of the Grants Ridge Joint Venture. The results for these samples were delayed because they had to be sent to Vancouver for preparation and analysis due to their high radioactivity.

These sample results range up to greater than 2% over 1.7 metres as follows:-

U ₃ O ₈ (ppm)	V ₂ O ₅ (ppm)	Sample Height (metres)	Lithology	Weathering
4,716	In Process	2.0	"crinkly" Todilto	Partly oxidised
3,891	In Process	4.8	massive & crinkly +/- platy Todilto	Strongly oxidised
2,240	In Process	2.5	massive & crinkly +/- platy Todilto	Partly oxidised
2,830	In Process	2.0	massive & 'crinkly' +/- platy Todilto	Partly oxidised
20,181	In Process	1.7	massive & 'crinkly' +/- platy Todilto	Partly oxidised
5,070	In Process	2.1	massive & 'crinkly' +/- platy Todilto	Partly oxidised

The weighted average of all 148 channel samples from pit walls, including those announced last week, is 490 ppm U₃O₈ with a maximum value of greater than 2%. The average value for V₂O₅ assays received to date is 700 ppm, with a maximum value of 2,800 ppm.

Based on analysis of previous metallurgical testwork done by Homestake on Todilto limestone at the F33 mine to the south, these grades support the company's strategy of assessing the Armijo Project as a low cost heap leach operation with a very low cutoff grade.

Results of further channel sampling from within the recently acquired area of the Armijo Project are expected in late May.

Kate Hobbs
Managing Director

Competent Person

The information was reviewed by Mr Phillip Schiemer, the Company's Exploration Manager, a full time employee of the Company. Mr Schiemer has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves. Mr Schiemer consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

