



## Press Release

### U308 Corp. reports significant uranium mineralization in Accori South

#### *Second uranium-bearing structure confirms consistent mineralization in multiple structures in the basement of the Roraima Basin*

Toronto, Ontario – July 10, 2008 – **U308 Corp. (TSX Venture: UWE)**, a Canadian uranium exploration company, reports significant intercepts of uranium mineralization from the Accori South area in the Kurupung Batholith, near the Roraima Basin in Guyana. The Accori South results confirm uranium mineralization in a second structure located approximately four kilometres southeast of the Accori North C target – the first mineralized structure encountered in the Accori area.

“Confirmation of a second uranium-bearing structure in the Accori area reflects our continued progress in proving that the Kurupung Batholith contains a coherent system of multiple basement-hosted mineralized fault breccias,” said Dr. Richard Spencer, U308 Corp’s President and CEO. “Today’s results demonstrate that we continue to consistently find significant basement-hosted uranium mineralization along extensive, related structures that may collectively host a total resource of meaningful size.”

**Table 1. Summary of significantly mineralized intercepts cut in the first four holes drilled on the Accori South target. Total metreage drilled in the four holes was 427 metres.**

Bore hole data		Interval				Grade	
Hole	Total Depth (m)	From (m)	To (m)	Interval (m)	Estimated True Thickness (m)	U <sub>3</sub> O <sub>8</sub> %	U <sub>3</sub> O <sub>8</sub> lb/st
ACCOS-001	91.6	16.0	24.5	8.5	8.5	0.064	1.28
ACCOS-002	91.8	44.5	49.5	5.0	5.0	0.057	1.14
ACCOS-003	121.5	74.0	78.0	4.0	4.0	0.108	2.16
		110.5	114.0	3.5	3.5	0.059	1.18
ACCOS-004	121.6	92.0	97.5	5.5	5.5	0.116	2.32
		106.0	110.0	4.0	4.0	0.081	1.62

**Note:** lb/st is an abbreviation for pounds per short ton. 1 short ton = 2,000lbs or 0.907 metric tonnes.

The assay results from Accori South continue to underscore U3O8 Corp's exploration model that the Roraima Basin is geologically similar to the Athabasca Basin in Saskatchewan with its structurally controlled uranium mineralization in the adjacent basement.

Four structures have been drilled in the Accori target area: Accori North A, Accori North B, Accori North C and Accori South (Figure 1). The assay results reported here are from the Accori South area. Results from Accori North C were released on June 17, 2008 (available on [www.sedar.com](http://www.sedar.com) or [www.u3o8corp.com](http://www.u3o8corp.com)). Results from the Accori North A and Accori North B structures are expected to be reported later in July, 2008.

### Accori South

The initial four holes drilled in the Accori South target intersected uranium mineralization in two breccia zones that contain an alteration assemblage of albite, chlorite and haematite. The principal structure trends east-southeast and dips to the north at approximately 42°. Initial drilling intersected uranium mineralization over a strike distance of 130 metres and to a depth of approximately 80 metres below surface. Mineralization is open along strike and down dip.

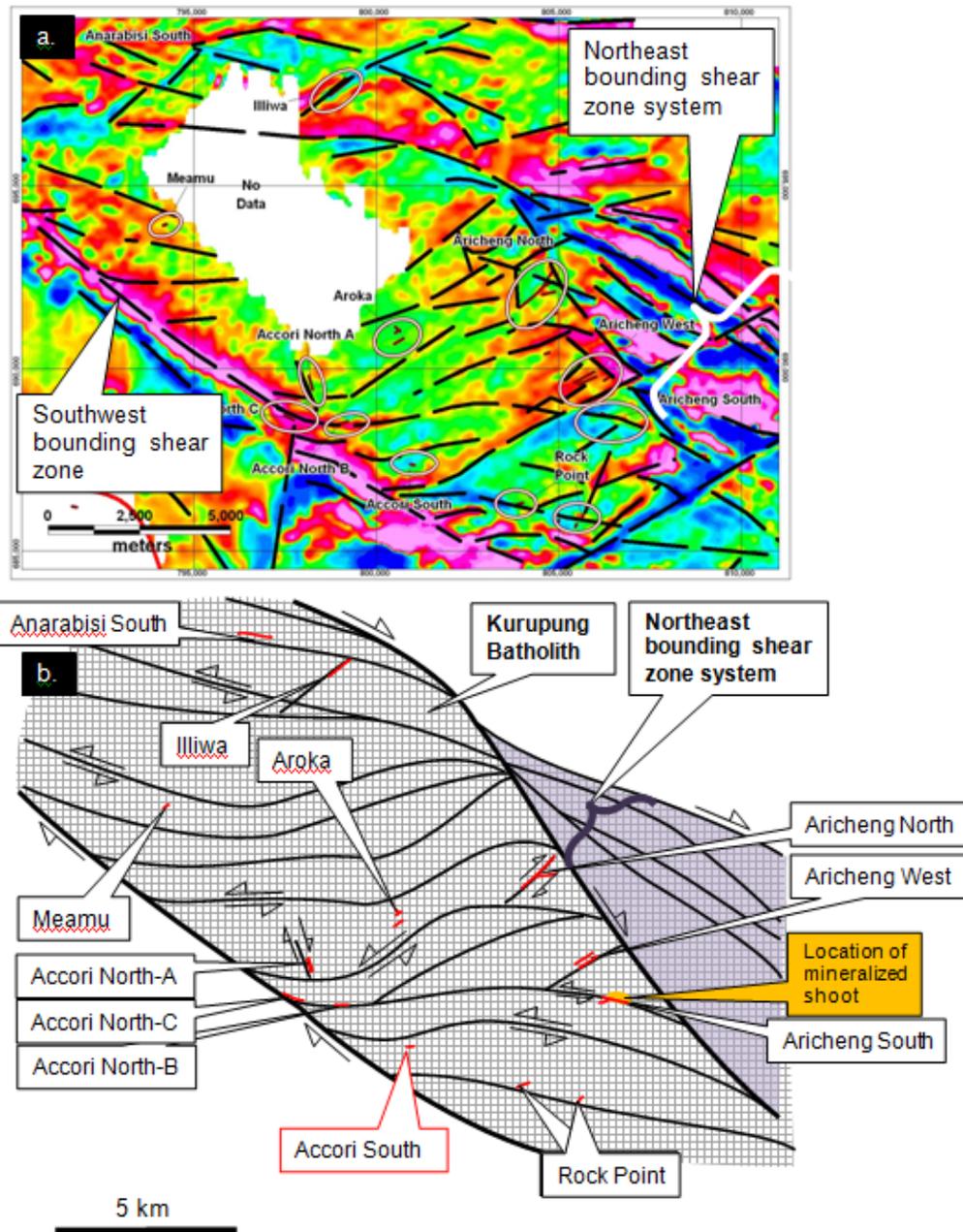
Two of the bore holes intersected a secondary structure that has an east-northeast orientation and is projected to intersect the principal structure approximately 25 metres east of the easternmost bore hole (ACOS-004, Figure 2). The intersection of the two structures at Accori South constitutes a priority exploration target since a similar structural intersection in the Aricheng South area hosts a mineralized shoot of elevated grade (June 25, 2008 press release available on [www.sedar.com](http://www.sedar.com) and [www.u3o8corp.com](http://www.u3o8corp.com)).

### Quality Assurance & Quality Control

Diamond drilling at Accori South produced NQ (47.6 millimetre diameter) core. The core was halved with a diamond saw on site and half core samples were delivered to ACME Laboratory's preparation facility in Georgetown, Guyana. Sample blanks and certified standards were inserted at an average frequency of 1 per 25 samples. Sample pulps were then shipped by ACME to their analytical facility in Vancouver, BC, Canada, for analysis for uranium by ICP-MS after hot, four-acid digestion.

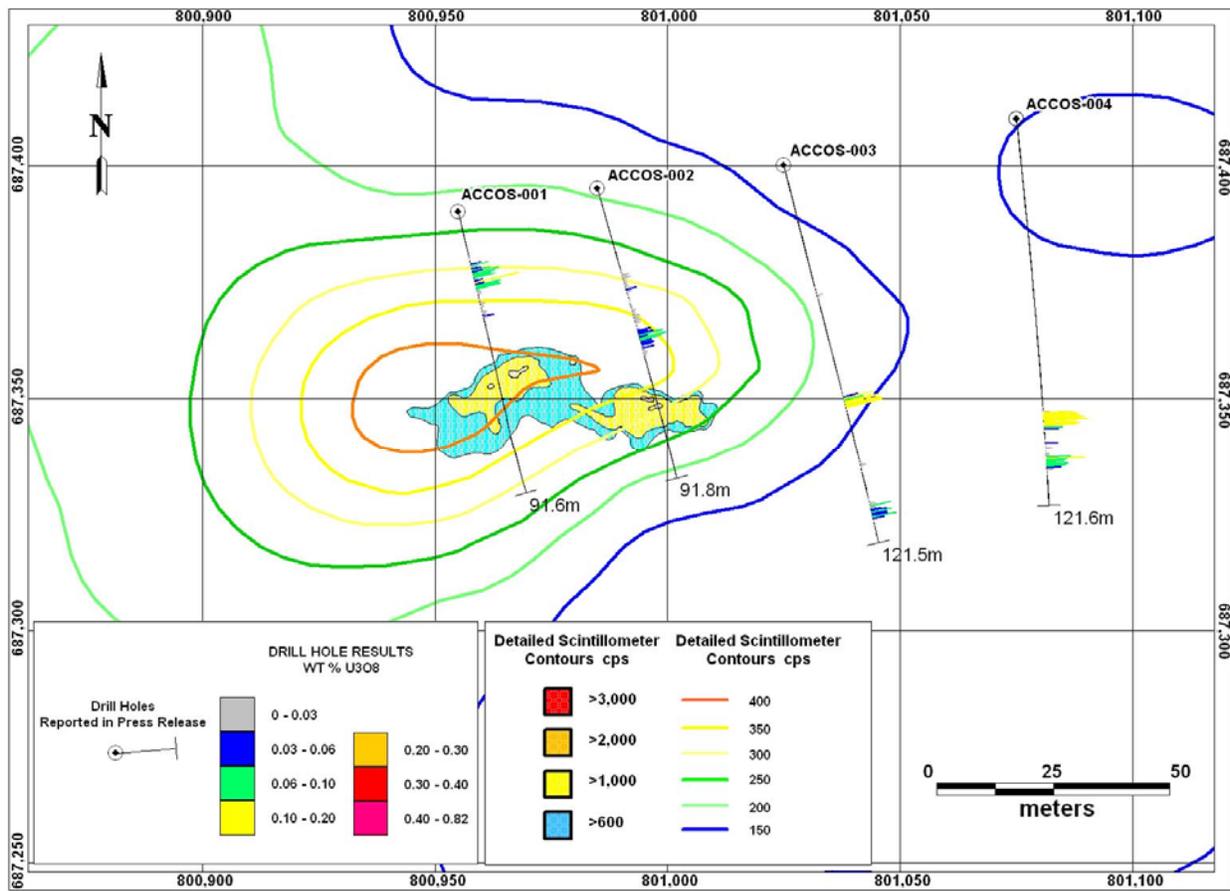
Mr. Richard Cleath (M.Sc.), Vice President of U3O8 Corp., a Qualified Person within the definition of that term in National Instrument 43-101 of the Canadian Securities Administrators, had overall responsibility for all aspects of target selection and drilling of the Accori South target. Mr. Cleath has supervised the preparation of, and verified, the technical information in this release.

Potential quantity and grade are conceptual in nature. There has been insufficient exploration to define a mineral resource on U3O8 Corp's properties. It is uncertain if further exploration will result in the target being delineated as a mineral resource.



**Figure 1.**

- a. Map of magnetic data from the Kurupung Batholith showing interpreted structures (black lines). The margins of the Kurupung Batholith are marked by southeast orientated magnetic anomalies that coincide with shear zones. The open “S”-shaped curves that extend between the bounding shear zones of the Kurupung Batholith are termed sigmoidal structures.
- b. Simplified structural interpretation of the Kurupung Batholith show the sigmoidal structures extending between the bounding shear zones with known mineralized structures shown. The mineralized shoot in the Aricheng South structure is located where a splay intersects the principal sigmoidal structure. The mineralized zone at Accori South is labeled in red.



**Figure 2.** Map showing the ground scintillometer radiometric anomaly at Accori South and the location of the collar position and trace of bore holes of which results are reported here.

## About U3O8 Corp.

U3O8 Corp. is a Canadian mineral exploration company based in Toronto, Canada. Currently focused on uranium exploration in the Roraima Basin in Guyana, South America, U3O8 Corp's primary business objective is to explore, develop and acquire uranium projects in the Americas. The company is well funded with over \$16.5 million held solely in cash and Canadian chartered bank-backed Guaranteed Investment Certificates. At current rates of exploration expenditure, the company expects to be funded up until 2010.

U3O8 Corp. has exclusive uranium exploration rights in an area covering approximately 1.3 million hectares that straddles the edge of the Roraima Basin in Guyana. The company is advancing a two-pronged exploration strategy that focuses on:

- Exploration for multiple uranium-bearing structures within structural systems in the basement adjacent to the Roraima Basin with the concept that the individual veins could potentially aggregate to a significant total resource; and
- Exploration for unconformity-style uranium deposits at the base of the Roraima Basin, which are similar to those of the prolific Athabasca Basin in Saskatchewan.

For further information on U3O8 Corp's properties, please refer to the technical report prepared for the company by Dahrouge Geological Consulting Ltd. and dated September 15, 2006 as amended and restated December 12, 2006, available on SEDAR at [www.sedar.com](http://www.sedar.com) and on the company's website [www.u3o8corp.com](http://www.u3o8corp.com).

### Forward-Looking Statements

*Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of U3O8 Corp., including, but not limited to, the impact of general economic conditions, industry conditions, volatility of commodity prices, risks associated with the uncertainty of exploration results and estimates, currency fluctuations, dependence upon regulatory approvals, the uncertainty of obtaining additional financing and exploration risk. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.*

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

U3O8 Corp. (TSX-V: UWE)

Basic shares outstanding: 23,057,700  
Fully diluted shares outstanding: 25,476,000