

## Press Release

### U3O8 Corp. files NI 43-101 technical report on the uranium, phosphate & vanadium resources on the Berlin Project, Colombia

TORONTO, Ontario – March 5, 2012 – U3O8 Corp. (TSX Venture: UWE), a Canadian-based company focused on exploration and resource expansion of uranium and associated commodities in South America, reports the filing of the National Instrument 43-101 (“NI 43-101”) Technical Report on the Berlin Project, Colombia, following the company’s press release on January 18, 2012 that announced a maiden uranium, phosphate and vanadium resource estimate as follows:

#### Uranium Resource:

- Indicated: 1.5 million pounds (“mlb”) U<sub>3</sub>O<sub>8</sub> (0.6 million tonnes at a grade of 0.11% U<sub>3</sub>O<sub>8</sub>); and
- Inferred: 19.9mlb U<sub>3</sub>O<sub>8</sub> (8.1 million tonnes at a grade of 0.11% U<sub>3</sub>O<sub>8</sub>).

Contained in the same mineralized layer as the uranium resource, are inferred resources of:

- Phosphate: 0.8 million tonnes (8.7 million tonnes at a grade of 9.3% P<sub>2</sub>O<sub>5</sub>); and
- Vanadium: 97mlb V<sub>2</sub>O<sub>5</sub> (8.7 million tonnes at a grade of 0.50% V<sub>2</sub>O<sub>5</sub>).

The NI 43-101 resource has been estimated on only the southernmost three kilometres (“km”) of a 10.5km mineralized trend on the Berlin Project. The tightly constrained, continuous, tabular unit of the uranium-bearing layer at Berlin results in minimal change of the resource size at various uranium cut-off grades. For example, doubling the cut-off grade from 0.04% to 0.08% U<sub>3</sub>O<sub>8</sub> results in only a 3% decline in the resource (Table 1). In addition, the other commodities, such as vanadium, phosphate and yttrium, generally occur in a thicker layer that extends beyond the uranium mineralized unit. This feature of the mineralization suggests the strong possibility of increasing the resource of the other elements at Berlin once mining and processing cost parameters have been defined; and thereafter, a cut-off value based on dollar rock-value will likely be used for resource estimation instead of a specific uranium grade as was used in the current resource estimate.

The plan for 2012 is to continue drilling with the goal of increasing the Berlin resource to 40 to 50mlb<sup>1</sup> of uranium, while ongoing exploration drilling will aim to outline the size potential of the entire 10.5km mineralized trend. With an initial NI 43-101 resource estimated and positive metallurgical results defining efficient extraction of a suite of commodities at Berlin, a scoping study is planned to commence.

*(1) A historic (non NI 43-101 compliant) resource of 12.9 million tonnes at 0.13% U<sub>3</sub>O<sub>8</sub> (38mlb U<sub>3</sub>O<sub>8</sub>) was reported on Berlin in Castano, R. (1981), *Calcul provisoire des reserves geologiques de Berlin, sur la base des resultants des sondages, Unpublished Minatome report, 15p.* based on only 11 widely-spaced drill holes, 20 trenches and three adits, and is not considered a NI 43-101 compliant resource. The historic resource is regarded by U3O8 Corp. as merely an indication of the uranium resource potential of the southern 4.4km of the 10.5km long syncline. The historic resource did not include estimates for other commodities. U3O8 Corp. has now defined an initial multi-commodity NI 43-101 resource on just the southernmost 3km of the Berlin trend.*

**Table 1 – Uranium Resource Estimate Summary**

A summary of the uranium resource estimated on the southern 3km of the 10.5km mineralized trend in the Berlin Project at various U<sub>3</sub>O<sub>8</sub> cut-off grades is detailed below, which estimate is effective as of January 17, 2012. The recommended cut-off grade of 0.04% U<sub>3</sub>O<sub>8</sub> has been used for the reported uranium resource.

Cut-Off U <sub>3</sub> O <sub>8</sub> %	Mineralized Material (million tonnes)	Grade U <sub>3</sub> O <sub>8</sub> %	Contained Uranium (U <sub>3</sub> O <sub>8</sub> mlb)
<b>Indicated Resource</b>			
0.04	0.6	0.11	1.5
0.05	0.6	0.11	1.5
0.06	0.6	0.11	1.5
0.07	0.6	0.11	1.5
0.08	0.6	0.11	1.5
0.09	0.6	0.11	1.5
0.10	0.5	0.11	1.2
<b>Inferred Resource</b>			
0.04	8.1	0.11	19.9
0.05	8.0	0.11	19.7
0.06	8.0	0.11	19.7
0.07	7.9	0.11	19.5
0.08	7.7	0.11	19.2
0.09	6.8	0.12	17.5
0.10	5.6	0.12	15.0

Figures may not add up due to rounding.

**Table 2 – Resource Estimate Summary for Phosphate, Vanadium and Other Metals**

A summary of the initial Inferred Resource estimate for other commodities in the southern 3km of the 10.5km mineralized trend in the Berlin Project at a cut-off grade of 0.04% (400ppm) U<sub>3</sub>O<sub>8</sub> is shown below.

Mineralized Material	Commodity	Grade of Resource	Quantity of Commodity Contained in Resource
8.7 million tonnes	Phosphate	9.30%	0.8 million tonnes
	Vanadium	0.50%	97 million pounds
	Yttrium	500ppm	4,300 tonnes
	Neodymium	100ppm	880 tonnes
	Nickel	0.23%	45 million pounds
	Molybdenum	600ppm	12 million pounds
	Rhenium	7ppm	59 tonnes

The NI 43-101 Technical Report is dated March 2, 2012 and titled "Berlin Project, Colombia, National Instrument NI 43-101 Report", which is consistent with the resource announced in the press release dated January 18, 2012. The report can be viewed on SEDAR at [www.sedar.com](http://www.sedar.com). The report was undertaken by Mr. Neil Inwood, a Fellow of The Australasian Institute of Mining and Metallurgy, who is employed by Coffey Mining Pty Ltd, and visited the Berlin site in May 2011. Mr. Inwood has sufficient experience which is relevant to the style of mineralization 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 of Mineral Resources and Reserves" and as a "qualified person" for purposes of NI 43-101. The disclosure contained in this news release relating to the Mineral Resource set forth above has been prepared under the supervision of, and verified by, Mr. Inwood and is included herein with his consent.

All other scientific and technical information contained in this news release has been prepared under the supervision of, and verified by Dr. Richard Spencer, P. Geo, President & CEO of U3O8 Corp., a "Qualified Person" within the meaning of NI 43-101.

### **About U3O8 Corp.**

U3O8 Corp. is a Toronto-based exploration company focused on exploration and resource expansion of uranium and associated commodities in South America – a promising new frontier for exploration and development. U3O8 Corp. has one of the most advanced portfolios of uranium projects in the region comprising NI 43-101 compliant resources in Guyana, Argentina and Colombia. Additional information on U3O8 Corp. is available on the company's web site at [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, the timing of laboratory results and preparation of technical reports, volatility of commodity prices, risks associated with the uncertainty of exploration results and estimates and that the resource potential will be achieved on exploration projects, currency fluctuations, dependence upon regulatory approvals, and the uncertainty of obtaining additional financing and exploration risk. There is no assurance that the further exploration on the Berlin Project will add to U3O8 Corp's resource base in the short-term, or at all. 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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