

First Uranium announces Initial Distribution to Shareholders

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TORONTO AND JOHANNESBURG, Sept. 11, 2012 /CNW/ - [First Uranium Corporation](#) (NEX:FIU.H), (JSE:FUU) (ISIN:CA33744R5087) ("First Uranium" or "the Corporation") announces that it will make an initial distribution (the "Distribution") on October 1, 2012 of Cdn\$0.125 per unit to shareholders of the Corporation in the form of a redemption of the Class A Special Shares. Holders of the units (the "Units") of record as of the close of business on September 28, 2012 (the "Record Date") will be entitled to receive the Distribution.

Each Unit is currently comprised of 100 Class A Special Shares and 1 Class B Common Share. The Corporation will redeem pro rata 12.5 Class A Special Shares (the "Redemption") for every 100 of the Class A Special Shares of First Uranium held by each shareholder on the Record Date at a price per Class A Special Share of Cdn\$0.01 for a total of Cdn\$0.125 per Unit. Following the Redemption, each Unit will be comprised of 87.5 Class A Special Shares and 1 Class B Common Share. There will be no reduction in the number of Units held by a shareholder as a result of the Redemption.

Holders of Units recorded on the register maintained by Computershare Investor Services Proprietary Limited and traded on the JSE Limited will receive the Distribution in South Africa rand at a price per Class A Special Share of ZAR0.08402 for a total of ZAR1.05 per Unit.

Shareholders will receive the Distribution as a return of stated capital on the Class A Special Shares. See the Management Information Circular dated May 4, 2012 for additional information concerning certain Canadian federal income tax consequences of the Distribution.

Shareholders will not be required to surrender share certificates representing the Units in order to receive the Distribution. The Corporation, through its transfer agent, will record the Redemption of Class A Special Shares on the Corporation's share register.

Cautionary Language Regarding Forward-Looking Information

This news release contains and refers to forward-looking information based on current expectations. All other statements other than statements of historical fact included in this release are forward-looking statements (or forward-looking information). The Corporation's plans involve various estimates and assumptions and its business and operations are subject to various risks and uncertainties. For more details on these estimates, assumptions, risks and uncertainties, see the Corporation's most recent Annual Information Form and most recent Management Discussion and Analysis on file with the Canadian provincial securities regulatory authorities on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and there can be no assurance that such statements will prove to be accurate, such statements are subject to significant risks and uncertainties, and actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements that are included herein, except in accordance with applicable securities laws.

SOURCE [First Uranium Corporation](#)

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