

Uranium One Inc. Announces Preliminary Results for Q3 2015

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[Uranium One Inc.](#) ("Uranium One") today announced preliminary selected financial results for the third quarter ended September 30, 2015. Uranium One cautions that it has not finalized its financial reporting process for the quarter and as a result, the information presented in this press release may change. The information in this press release is preliminary and based upon information currently available to Uranium One.

Based on preliminary estimates, for the third quarter of 2015 Uranium One expects quarterly headline revenue to be about \$85 million, with attributable revenue⁽¹⁾ to be about \$120 million, including joint venture revenue, based on sales of about 2.9 million pounds of produced material⁽²⁾ at an average realized sales price of about \$36 per pound sold of produced material⁽¹⁾ with an average cash cost per pound sold of produced material⁽¹⁾ of about \$10 per pound. Uranium One expects attributable production for the quarter to be about 3.1 million pounds. Gross profit, including Uranium One's attributable share of gross profit from joint ventures, is expected to be about \$50 million for the third quarter of 2015.

Net earnings are estimated to be about \$0.5 million. Adjusted net earnings, after exclusion of non-recurring income tax expense of about \$11 million and other expenses of about \$1 million (after tax), are estimated at about \$13 million for the third quarter of 2015.

Full financial statement disclosure is scheduled to be made on or about November 15, 2015. All currency references are in US dollars.

About Uranium One

Uranium One is one of the world's largest uranium producers with a globally diversified portfolio of assets located in Kazakhstan, the United States, Australia and Tanzania. ROSATOM State Atomic Energy Corporation, through its affiliates, owns 100% of the outstanding common shares of Uranium One.

For further information about Uranium One, please visit www.uranium1.com

Notes:

(1) Uranium One has included the following non-GAAP performance measures: average realized sales price per pound; produced material, average total cash cost per pound sold; produced material, attributable revenues, attributable gross profit, and adjusted net earnings. See the section on "Non-GAAP Measures" in the operating and financial review attached to the interim consolidated financial statements of Uranium One for the three months and six months ended June 30, 2015.

(2) Attributable production pounds and attributable sales pounds are from assets owned and from joint ventures in commercial production during the period.

Cautionary Statements

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

This release contains forward-looking statements, which express the current beliefs and expectations of

Uranium One's management.

Forward-looking statements include but are not limited to those with respect to headline revenue, attributable revenue, average realized sales price, average cash cost per pound sold, attributable production, gross profit, net earnings, adjusted net earnings, non-recurring income tax expense, and other expenses. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes" or variations of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Uranium One to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, the possibility of sanctions that may be imposed on Uranium One, its shareholders, affiliates or third parties with which Uranium One deals, that may have a material adverse effect on Uranium One's ability to carry on its business or perform its contractual obligations, the future steady state production and cash costs of Uranium One, the actual results of current exploration activities, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, possible variations in grade and ore densities or recovery rates, failure of plant, equipment or processes to operate as anticipated, possible changes to the tax code in Kazakhstan, accidents, labour disputes or other risks of the mining industry, delays in obtaining government approvals or financing or in completion of development or construction activities, risks relating to the completion of transactions, integration of acquisitions and the realization of synergies relating thereto, to international operations, to prices of uranium as well as those factors referred to in the section entitled "Risk Factors" in Uranium One's Operating and Financial Review for the year ended December 31, 2014. Although Uranium One has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as 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. Uranium One expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required under applicable securities laws.

SOURCE [Uranium One Inc.](#)

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