



FOR IMMEDIATE RELEASE

January 19, 2012

Contact: Patrick Wales, (434) 432-1065
pwales@vauinc.com or
Julie Rautio (804) 218-9544
julie@capresults.net

**Statement in Response to Governor McDonnell's Announcement Regarding Uranium Mining
By Patrick Wales, Project Manager**

"Virginia Uranium welcomes Governor McDonnell's decision to have Virginia's regulatory agencies begin the process of drafting a regulatory and permitting program for uranium mining in the Commonwealth. The Governor's decision is an important step toward establishing a regulatory framework that will enable our company to build and operate the safest uranium mine in the world right here in Virginia.

Every independent scientific study conducted by the Commonwealth over the past 30 years has come to the same conclusion, that uranium mining can be conducted safely in Virginia as long as stringent regulatory standards and industry best practices are put in place. The Governor's decision moves the Commonwealth one step closer toward adopting these standards and will allow our company to demonstrate our sincere commitment to protecting the environment and the well-being of Virginia's citizens.

As the National Academy of Sciences and Chmura socioeconomic studies have shown, there is a strong foundation of international best practices and regulatory standards on which the Commonwealth can draw to establish a rigorous program for regulating uranium mining. These advanced practices and regulatory standards adopted in Canada and in some Western U.S. states have proven successful over the last 30 years at protecting the environment, worker safety and public health. Over the next year, the Commonwealth will have the benefit of reviewing these international models to ensure we establish the most robust and protective program in the world.

We look forward to the opportunity to work with the citizens of Virginia and Virginia's regulatory agencies over the next year to ensure that the Commonwealth establishes a comprehensive regulatory program for uranium mining that is protective of public health and safety and the environment."

####