

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART IN, INTO OR FROM ANY JURISDICTION WHERE TO DO THE SAME WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION.

AMENDED AND RESTATED RULE 2.10 ANNOUNCEMENT.

THE FOLLOWING ANNOUNCEMENT REPLACES THE RULE 2.10 ANNOUNCEMENT RELEASED BY URANIUM PARTICIPATION CORPORATION ON 11 JANUARY 2010 AT 18:01 (NUMBER UK57835212).

THE ISIN NUMBER HAS NOW BEEN INCLUDED. THE CUSIP NUMBER HAS BEEN CORRECTED.

URANIUM PARTICIPATION CORPORATION

In accordance with Rule 2.10 of the City Code on Takeovers and Mergers (the "City Code"), Uranium Participation Corporation confirms that, as at 11 January 2010, it has 89,657,341 common shares issued and outstanding and listed on the Toronto Stock Exchange.. The CUSIP reference for these shares is 917017105. The ISIN reference for these shares is CA9170171057.

Dealing Disclosure Requirements

Under the provisions of Rule 8.3 of the City Code, if any person is, or becomes, "interested" (directly or indirectly) in 1% or more of any class of "relevant securities" of Uranium Limited or of Uranium Participation Corporation, all "dealings" in any "relevant securities" of Uranium Limited or of Uranium Participation Corporation (including by means of an option in respect of, or a derivative referenced to, any such "relevant securities") must be publicly disclosed by no later than 3.30 p.m. on the London business day following the date of the relevant transaction. This requirement will continue until the date on which the offer under the Transaction becomes, or is declared, unconditional as to acceptances, lapses or is otherwise withdrawn or on which the "offer period" otherwise ends. If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire an "interest" in "relevant securities" of Uranium Limited or of Uranium Participation Corporation, they will be deemed to be a single person for the purpose of Rule 8.3.

Under the provisions of Rule 8.1 of the City Code, all "dealings" in "relevant securities" of Uranium Participation Corporation or of Uranium Limited by Uranium Participation Corporation or Uranium Limited, or by any of their respective "associates", must be disclosed by no later than 12.00 noon on the London business day following the date of the relevant transaction.

A disclosure table, giving details of the companies in whose "relevant securities" "dealings" should be disclosed, and the number of such securities in issue, can be found on the Panel's website at www.thetakeoverpanel.org.uk.

"Interests in securities" arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of securities. In

particular, a person will be treated as having an "interests in securities" by virtue of the ownership or control (whether conditional or absolute) of securities, or by virtue of any agreement to purchase, derivative or option in respect of, or derivative referenced to, securities.

Terms in quotation marks above are defined in the City Code, which can also be found on the Panel's website. If you are in any doubt as to whether or not you are required to disclose a "dealing" under Rule 8, you should consult the Panel.

In accordance with Rule 19.11, a copy of this announcement can be found at www.uraniumparticipation.com.