



# WASECO

## RESOURCES INC.

Suite 1010, 55 University Avenue, TORONTO, ONTARIO M5J 2H7  
PHONE: 416-364-3123 FAX: (416) 594-9003 E-Mail: [blackwell@tcn.net](mailto:blackwell@tcn.net)

---

### News Release

**WRI-TSX-V**  
**WSE-Frankfurt**

### Waseco's Uranium Project Enters Second Year with UraMin

July 25<sup>th</sup>, 2007- Toronto, Canada. **Waseco Resources Inc. (WRI-TSX-V)** is pleased to report that **UraMin Inc. (UMN-T)** has successfully completed its first year commitments and has elected to continue to participate in the Company's Labrador Trough Uranium Projects in northern Quebec.

The land holdings, 190 kilometers north of Schefferville, Quebec, now cover approximately a 330 square kilometre area in 4 blocks. As previously announced, the highlights of the 2006 airborne geophysical surveys and interpretation on Blocks I/II and Block III are as follows:

- **Fifteen (15) large zones of Uranium enrichment;**  
*A "zone" in this study is defined as having an extension approaching or exceeding 1 Kilometre in measurement and amplitude exceeding 7.5 eU;*
- **One hundred and fifty seven (157) discrete Uranium anomalies;**  
*A discrete "anomaly" is defined as a circular or elliptical shaped anomaly, usually of limited diameter (<700 metres) and of high amplitude (>9.0 eU) that is distinct from/or hosted in a Uranium zone.*

**eU definition:** Uranium concentration estimates are based on the measurement of <sup>214</sup>Bi and <sup>214</sup>Pb isotope abundances. These occur far down in the radioactive decay chain and may not be in equilibrium with uranium. Estimates of uranium concentration are therefore usually reported as "equivalent uranium" (eU) as these estimates are based on the assumption of equilibrium conditions.

*Management cautions readers that the areas referred to are surficial, as these radiometric readings generally penetrate 1.5 metres in depth. Further ground truthing is required to quantify and qualify the uranium potential.*

Under the terms of its agreement with UraMin, Waseco is to receive, in aggregate, payments of \$300,000 (now received) and funding of \$1.6 Million over 2 years. UraMin also has the right to further increase its

interest in uranium related assets to 70% after completion of its 2 year obligation by funding the joint venture to Feasibility. Field work and drilling plans will be announced in the coming days.

Richard Williams, Waseco President, stated: “We remain very pleased with our relationship with UraMin, who have demonstrated superior technical skills in Uranium exploration. Their expertise and experience should prove to be even more valuable in the drilling stages. We look forward to this next exciting phase.”

**Waseco Resources Inc** is an exploration company focusing on uranium exploration in the Quebec Labrador Trough. The Company is listed for trading on the TSX Venture exchange and on the Frankfurt Exchange. There are approximately 29.5 million shares issued and outstanding.

For further information, please visit the Company’s web site at [www.wasecoresources.com](http://www.wasecoresources.com) or contact Richard Williams, CEO at (416) 364-3123 or [blackwell@tcn.net](mailto:blackwell@tcn.net)