



# WASECO RESOURCES INC.

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News Release

WRI-V  
WSE-F

## Waseco Shareholders Ratify UraMin Transaction

August 29<sup>th</sup>, 2006 - Toronto, Canada. **Waseco Resources Inc. (WRI-V, WSE-F)** is pleased to announce that its shareholders have overwhelmingly ratified the transaction with UraMin Inc., entered into on June 29<sup>th</sup>, 2006, to explore and develop the Waseco uranium prospects in the Quebec Labrador Trough. The Company also takes this opportunity to confirm TSX Venture acceptance of the transaction and the issuance of a 100,000 share Success Fee related thereto.

At the Annual Meeting of Shareholders, Company President, Richard Williams, announced that Waseco recently staked an additional 252 claims (approximately 12,000 hectares), which will form part of the lands to be explored by UraMin as part of their earn-in.

He went on to state that the initial focus of the uranium exploration program will be on the area where a large number of uranium anomalies were identified during last year's multi-faceted airborne geophysical surveys, including and between Blocks I and II (which subsequent staking has now joined and extends over 15 km). Additional work is to be carried out on Block III, which will now include the newly staked claims. Additional airborne geophysical surveys are being flown and an exploration team is on the ground carrying a systematic sampling program under the direction of UraMin.

Mr Williams also commented that this is an ambitious program, being carried out within a relatively short timeframe and that he expects further details on the scope of the program will be announced by way of a joint release with UraMin in due course.

**Waseco** is a Canadian exploration and development company listed on the TSX-Venture Exchange and the Frankfurt Exchange with uranium, gold and diamond interests. There are currently 28,934,155 shares issued and outstanding.

By Order of the Board

Richard Williams  
President

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