

Uranium Energy Corp Announces Dismissal of Lawsuit

AUSTIN TX – June 8, 2009 – Uranium Energy Corp (NYSE AMEX: UEC, “the Company”) is pleased to announce that on June 5, 2009, the United States District Court issued an order dismissing the lawsuit filed by Goliad County commissioners against the Company. The lawsuit alleged infractions of the Safe Drinking Water Act nearby to areas where the Company has conducted exploration activities.

The allegations had previously been investigated and found to be without merit by the Texas Railroad Commission, the agency with sole jurisdiction over uranium exploration in Texas. In 2007, the Commission stated, “...the agency’s investigation of your complaint has not revealed any practice or activity at UEC’s Uranium Exploration Permit 123 that is out of compliance...We consider this investigation to be closed.”

In his June 5, 2009 order dismissing the case, the Judge stated that the County’s case failed to pass the threshold jurisdictional requirements, even when considered in the light most favorable to the County. As the Judge noted, the Texas Railroad Commission stated in an April 2007 letter to the County’s attorney that an agency hydrologist “...concluded from the available information that no ground-water contamination has occurred as a result of the drilling activities.”

The Judge concluded that “. . . the touchstone of Goliad County’s SDWA [Safe Drinking Water Act] claim is its allegation that UEC ‘converted’ the exploratory boreholes into ‘injection wells’ and/or an ‘injection activity,’ . . . the Court has concluded that no such conversion or injection activity took place . . .”

Originally, the County commissioners were joined in this failed suit by local landowners, the Duderstadts. The Duderstadts voluntarily and unconditionally withdrew from the case on May 1, 2009.

Amir Adnani, president and CEO, stated, “The Company is very pleased with this dismissal. The allegations had no merit, as recognized by the Texas Railroad Commission prior to the filing of the suit. This case has not hampered any of our exploration or permitting activities.”

All aspects of the permitting process at the Goliad ISR project continue to make excellent progress. There are no lawsuits or other impediments to the advancement of the Company’s permitting or exploration activities.

About Uranium Energy Corp

Uranium Energy Corp (NYSE-AMEX: UEC, “the Company”) is a US-based resource company with the objective of becoming a near-term ISR uranium producer in the United States. Utilizing its extensive information library of historic uranium exploration and development work, the Company has acquired and is advancing uranium properties throughout the southwestern US. A Draft Mine Permit was recently issued for the Company’s lead project, the Goliad ISR Uranium Project in South Texas. Operational management is comprised of pre-eminent uranium mining and exploration professionals whose collective experience in this industry gives the Company ongoing uranium mine-finding and mine development expertise.

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Stock Exchange Information:

NYSE-AMEX: UEC

Frankfurt Stock Exchange Symbol: **U6Z**WKN: **AØJDRR**ISN: **US916896103****Forward-Looking Statement Disclaimer**

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