

June 18, 2009

SYMBOLS: UME (TSXV), UGY (AIM)

Resignation of Chairman, Tony Shearer

Uruguay Mineral Exploration Inc (“UME” or the “Company”) announced today that its Chairman, Tony Shearer, has informed the Company that he will resign as Chairman and as a Director as soon as a replacement has been appointed, but in any event no later than the Company’s next annual general meeting, which is expected to be held in October 2009. During this period Tony Shearer and David Fowler, the Company’s CEO, will be looking for a new Chairman, working with a list of potential candidates, and taking soundings from the major shareholders. Tony has been a Director and Chairman of UME since 8 February, 2002.

Tony Shearer said today “After more than seven years as Chairman of UME I have decided that UME needs a new Chairman with different skills and a fresh mind to help David Fowler guide the Company.”

“We are very fortunate to have such a capable, enthusiastic and dedicated Chief Executive running the business. I believe that the Company will benefit from a fresh mind to work with David to maximise the potential of our existing business in Uruguay and in pursuing new growth opportunities already identified elsewhere in South America.”

David Fowler said that he and the Board would like to thank Tony Shearer for his clear leadership, support and commitment to the development of UME over the past seven years.

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Editors’ note: Uruguay Mineral Exploration Inc. is a gold producer and exploration company focused on identifying and developing mineral opportunities in Latin America. UME is a fully integrated mining company, possessing the skills necessary to explore and develop its discoveries. The Company operates the only producing gold mine in Uruguay (San Gregorio), and is also the leading mineral exploration company in Uruguay having assembled an exploration portfolio based on gold, base metals (copper, nickel, lead, zinc) and diamond prospects.

Uruguay Mineral Exploration Inc. is quoted in Canada (TSXV) and London (AIM) and Matrix Corporate Capital LLP is its Nominated Adviser and Broker.

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