



Uranium Energy Corp
FOR IMMEDIATE RELEASE

NYSE AMEX – UEC

June 30, 2009

Uranium Energy Corp Added to Russell 2000 Index and Russell 3000 Index

June 30, 2009, Austin, Texas – Uranium Energy Corp (NYSE-AMEX: UEC, “the Company”), a U.S.-based resource company with the objective of near-term uranium production, is pleased to announce that the Company has been added to the Russell 2000 Index and the Russell 3000 Index as published on June 29 by Russell Investment Group.

Annual reconstitution of Russell's U.S. indexes captures the 4,000 largest U.S. stocks as of the end of May, ranking them by total market capitalization. Membership in both indexes remains in place for one year and means automatic inclusion in appropriate growth and sector indexes.

Russell indexes are used widely by investment managers and institutional investors for index funds and as benchmarks for both passive and active investment strategies. These investment tools originated from Russell's multi-manager investment business in the early 1980s when the company saw the need for a more objective, market-driven set of benchmarks in order to evaluate performance of investment managers. For more information about Russell indexes, visit www.russell.com.

About Uranium Energy Corp

Uranium Energy Corp 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**

Safe Harbor Statement

This news release contains forward-looking statements within the meaning of Section 27A of the United States *Securities Act of 1933*, as amended, and Section 21E of the United States *Securities and Exchange Act of 1934*, as amended. Statements in this news release, which are not purely historical, are forward-looking statements and include any statements regarding beliefs, plans, expectations or intentions regarding the future. These statements involve risks and uncertainties which could cause actual results to differ materially from those in the forward-looking statements contained herein. Such risks and uncertainties may include, but are not limited to, the impact of competitive products, the ability to meet customer demand, the ability to manage growth, acquisitions of technology, equipment or human resources, the effect of economic and business conditions, the ability to attract and retain skilled personnel and factors outside the control of the Company. These forward-looking statements are made as of the date of this news

release, and the Company assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although the Company believes that the beliefs, plans, expectations and intentions contained in this news release are reasonable, there can be no assurance those beliefs, plans, expectations or intentions will prove to be accurate. Investors should consider all of the information set forth herein and should also refer to the risk factors disclosed in the Company's periodic reports filed from time-to-time with the United States Securities and Exchange Commission. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.