First Uranium Corporation

NEWS RELEASE – June 11, 2008

FIRST URANIUM REPORTS RESULTS FOR YEAR ENDED MARCH 31, 2008

All amounts are in US dollars unless otherwise noted.

For a full discussion of results, the Financial Statements and Management Discussion & Analysis, please see the Company's website, www.firsturanium.com under "Regulatory Filings"

Toronto and Johannesburg – First Uranium Corporation (TSX:FIU, JSE:FUM) (ISIN:CA33744R1029) ("First Uranium" or "the Company") today announced its financial results for the year ended March 31, 2008 ("FY 2008"). First Uranium is currently focused on the rehabilitation and bringing into production of the Ezulwini underground uranium and gold mine (the "Ezulwini Mine") and the expansion of Mine Waste Solutions ("MWS"), which recovers gold, and upon full commissioning of the uranium plant scheduled for completion by the end of February 2009, uranium by reprocessing surface tailings from the Buffelsfontein mine.

References to "FY 2007" refer to the Company's financial year ended March 31, 2007. References to "Q4 2008" and "Q4 2007" refer to the Company's three months ending March 31, 2008 and March 31, 2007, respectively. References to "Q1 2009" refer to the Company's three-month period ending June 30, 2008.

Highlights

During Q4 2008, First Uranium:

- produced and sold a total of 9,995 ounces of gold from the Ezulwini Mine and MWS at an average selling price of $888 per ounce
- generated revenue of $6.4 million from MWS, resulting in $2.8 million gross profit, net of total cost of sales (see table "Summary of Operating Results")
- on March 20, 2008, the South African Department of Minerals and Energy consented to an application from Simmer and Jack Mines, Limited ("Simmer & Jack") to cede the Ezulwini mining rights from Simmer & Jack to the Company's subsidiary, the Ezulwini Mining Company (Pty) Limited ("EMC")

During FY 2008, First Uranium:

- produced and sold a total of 35,927 ounces of gold from the Ezulwini Mine and MWS at an average selling price of $784 per ounce
- generated revenue of $21.4 million from MWS, resulting in $4.8 million gross profit, net of total cost of sales (see table "Summary of Operating Results")
- ended FY 2008 with $164.7 million of cash and cash equivalents on hand
- toll-treated 46,271 tonnes of ore from the Ezulwini Mine at a recovered grade of 5.2 grams of gold per tonne, producing 7,735 ounces of gold

- treated a total of 4.1 million tonnes of tailings through the MWS gold plant at a recovered grade of 0.22 grams of gold per tonne, producing a total of 28,192 ounces of gold at a cash cost of $533 per ounce (see note (b) to the table "Summary of Operating Results")

Subsequent to the end of Q4 2008, First Uranium:

- approved a plan and entered into agreements to supplement the power supplied by the South African national power utility, Eskom, by obtaining and installing diesel-fired generators and a power plant to secure a steady supply of electrical power with a total capacity of 54 megawatts ("MW"), inclusive of existing stand-by units, to the two operations until Eskom could be expected to restore a steady, reliable supply of electrical power
- approved, subject to financing, a plan to build an acid plant at MWS to secure a low-cost supply of sulphuric acid, a necessary reagent for the production of uranium, from the sulphur contained in the pyritic material within the tailings dams, which are already being processed for gold
- commenced wet commissioning of the Ezulwini 200,000 tonne per month gold plant during May 2008
- completed the upgrading of the MWS gold plant to increase the design capacity from 500,000 tonnes per month to 633,000 tonnes per month during May 2008
- on June 9, 2008, the Company was notified by Eskom that it will be able to increase its supply of power to the Ezulwini Mine from 40 MW to 55 MW, which is expected to reduce the Company's requirement and cost to generate its own power. Further updates will be provided in due course.

During Q1 2009, First Uranium plans to:

- hoist and stockpile 30,000 tonnes of ore, of which 18,000 tonnes would come from gold and uranium bearing ore in the ME reef horizon and 12,000 tonnes would come from gold bearing ore in the UE reef horizon, resulting in a stockpiled inventory of 157,500 tonnes containing:
- 2,800 ounces of gold from the existing stockpile of 127,500 tonnes at an average recoverable grade of 0.7 grams per tonne
- an additional 5,600 ounces of gold from the newly stockpiled 30,000 tonnes at an average recovery grade of 5.8 grams per tonne
- 23,760 pounds of uranium from the newly stockpiled 18,000 tonnes of ME ore at an average recovery grade of 0.6 kilograms per tonne
- continue commissioning the Ezulwini Mine's gold plant, with the first 50,000 tonne per month module on schedule for production of gold on carbon in June 2008 and gold bullion in July 2008
- commence final commissioning of the Ezulwini Mine's uranium plant in June 2008
- process 1.7 million tonnes of tailings through the MWS gold plant at a yield of approximately 0.15 grams of gold per tonne, with expected production in excess of 8,100 ounces of gold

"By mining industry standards, we have accomplished a lot in a very short time," said Gordon Miller, President and Chief Executive Officer of First Uranium. "At MWS we accelerated our gold production by a year with the acquisition of a gold plant in June 2007. At the Ezulwini Mine we accelerated by three months our target to begin

commissioning the gold plant, met that target and are on plan to begin to commission the uranium plant this month. Meeting our production deadlines sets us apart from many of our competitors and is noteworthy given the scarcity for steel and cement for construction, sulphuric acid for uranium production and, in South Africa, electrical power.

"Risk mitigation has also been a high priority and is designed to ensure that we meet our future production targets. For example, we have now completed the majority of the work to stabilize our main shaft against movement of the surrounding rock in the Western Area Formation, acquired generators to reduce exposure to any further power shortages in South Africa and, subject to financing, we are planning to build an acid plant to secure a low-cost supply of sulphuric acid, which is needed to produce uranium. We believe that by taking this risk adverse approach, investors will be assured that we can continue to achieve our goals and be good stewards of their investment in First Uranium."

Summary of Operating Results

	Q4 2008	Q4 2007	FY 2008	FY 2007
Gold ounces produced and sold at MWS	7,315	-	28,192	-
Gold ounces produced and sold at Ezulwini Mine	2,680	-	7,735	-
Average realized gold price per ounce[(a)]	888	-	784	-
Cash cost per ounce[(b)]	455	-	533	-
(millions of dollars, except per share amounts)				
Revenue[(c)]	6.4	-	21.4	-
Cost of sales (excluding amortization)[(b)]	(3.3)	-	(15.0)	-
Amortization	(0.3)	-	(1.6)	-
Loss for the period	(26.9)	(2.7)	(22.3)	(7.9)
Basic and diluted loss per share	(0.21)	(0.02)	(0.18)	(0.08)
Cash flows utilized by operations	(23.8)	(15.7)	(1.7)	(15.7)

(a) The average realized gold price per ounce has been calculated on total revenue generated from both MWS and the Ezulwini Mine divided by the total ounces sold by both operations.

(b) Cash cost per ounce is the cost directly related to the physical activities of producing gold, and include mining, processing and other plant costs, third-party refining and smelting costs, marketing expense, on-site general and administrative costs, royalties, in-mine drilling expenditures that are related to production and other direct costs. Sales of by-product metals are deducted from the above in computing cash costs. Cash costs exclude depreciation, depletion and amortization, corporate general and administrative expense, exploration, interest, and pre-feasibility costs and accruals for mine reclamation. Cash costs are calculated and presented using the "Gold Institute Production Cost Standard" applied consistently for all periods presented. The cash costs per ounce stated above only include costs relating to MWS.

(c) Revenue excludes revenue of $2.5 million for Q4 2008 and $6.7 million for FY 2008 generated from the Ezulwini Mine that has been credited against mine infrastructure costs as the mine is still in a ramp-up phase and has not yet achieved commercial levels of production.

With the acquisition in June 2007 of MWS, an existing tailings treatment company, First Uranium commenced gold production one year ahead of the original schedule established at the time of the Company's initial public offering (the "IPO") in December 2006. MWS sold a total of 7,315 ounces of gold during Q4 2008 and 28,192 ounces during FY 2008 at an average selling price of $875 per ounce and $759 per ounce, respectively.

During FY 2008, MWS processed 1.7 million tonnes of material from its tailings dams through the MWS gold plant at a cash cost of $533 per ounce, including 1.6 million tonnes reclaimed during Q4 2008 at a cash cost of $455 per ounce. The relatively high average cash costs at MWS are primarily due to the diminishing

resources taken from the tailings dams acquired with the purchase of MWS, which necessitated a low-volume, high-cost mechanical load and placement operation. In December 2007, the Company completed the construction of a pipeline from the tailings dams at the Buffelsfontein mine (the “Buffelsfontein Tailings”) to the MWS gold plant. With the transition to the high-volume, low-cost operations associated with the hydraulic mining of the Buffelsfontein Tailings, the average cash costs started to decrease and are expected to decrease further as the throughput to the MWS gold plant increases.

The Ezulwini Mine sold 2,680 ounces of gold during Q4 2008 and 7,735 ounces of gold during FY 2008 at an average selling price of $884 per ounce and $869 per ounce, respectively. As the Ezulwini Mine is still in a ramp-up phase and has not yet achieved commercial levels of production, the $2.5 million of revenue in Q4 2008 and the $6.7 million of revenue in FY 2008 from the sale of itsore has been credited against mine infrastructure costs at the Ezulwini Mine, in Property, Plant and Equipment in accordance with Canadian GAAP.

The Company had no revenue in FY 2007 as it was developing and preparing the mining projects for production.

The Company incurred a loss of $22.3 million in FY 2008 compared to a loss of $7.9 million in FY 2007. The increase in expenditures year over year reflects the ramp-up of activities, ongoing project activities, the costs of corporate offices in Johannesburg and Toronto and other expenses of operating a public company, which were not applicable for most of FY 2007.

The cash flows utilized in operating activities during FY 2008 was primarily used to fund the ongoing expenditures incurred by the Company during the year that more than offset the gross profit from gold sales. The cash flows utilized in operating activities during FY 2007 was mainly the result of a reduction in net receivables from related parties and an increase in accounts payable and accrued liabilities. The $23.8 million cash flows utilized in operating activities during Q4 2008 was the result of increased ongoing expenditures during the quarter as well as the foreign exchange translation losses incurred during the quarter.

At the end of FY 2008, First Uranium had total assets of $387.7 million, total liabilities of $155.3 million and shareholders’ equity of $232.4 million. It had cash and cash equivalents on hand of $164.7 million, compared to $138.9 million at the end of FY 2007. The Company currently holds its funds in cash and bank-sponsored guaranteed investment certificates. It has no exposure to asset-backed commercial paper. The increase in cash and cash equivalents from the end of FY 2007 was primarily attributable to the net proceeds of $130.6 million received from the sale of the senior unsecured convertible debentures in May 2007, offset by $112.7 million of cash utilized for capital expenditure at the Company’s two mining projects during FY 2008.

Outlook

On January 24, 2008, Eskom communicated to the South African mining industry that the utility could not guarantee power availability and asked the industry to operate at electrical power levels below historical load requirements until 2012 (the "Power Situation"). While Eskom has announced plans to increase the supply of power incrementally in the years leading up to 2012, Eskom also reported that full power availability cannot be guaranteed until then.

The Company conducted studies to assess the economic viability of First Uranium generating its own power at the Ezulwini Mine and MWS for the next five years to supplement the power supply from Eskom.

Based on the positive results of the economic studies, the Company entered into an agreement to purchase a 30 MW power plant (comprised of twelve 2.5 MW generating sets) that is expected to arrive in South Africa during July 2008, with construction, installation and commissioning to be completed during December 2008. The Company also agreed to lease diesel generating sets (1 MW each) with a combined capacity of 10 MW that will be delivered to the Ezulwini Mine over a three-month period with the first four generating sets arriving during July 2008, with commissioning by the end of that month. At the Ezulwini Mine, the Company has also made provision to utilize the existing 14 MW of installed diesel generating capacity should the need arise.

Reduced availability of electrical power in South Africa has also caused cutbacks in the operation of smelters and other facilities that produce sulphuric acid as a byproduct exacerbating an acid market that was already experiencing tight supplies. In late 2007, the Company commenced test work and a preliminary technical assessment of the economic viability of constructing an acid plant to provide the required sulphuric acid for its operations. Based on the positive results of the assessment, the Company announced in April 2008 plans, subject to financing, to purchase and install at the MWS facility an "off the shelf" acid plant to produce sulphuric acid to reduce future costs and secure the supply of acid required for its two uranium and gold mining projects.

The projected cost of the acid plant is approximately $124 million. Based on an analysis of pyrite feed-stock potential from the MWS tailings dams, the technical assessment and a recent market analysis, the Company expects that it will take 19 months to procure and commission the acid plant with anticipated production beginning in January 2010. A specification and procurement study has been initiated and is expected to be completed in August 2008. To date the Company has not made any capital commitments with regards to the acid plant.

Until the Company can produce its own acid, it has secured its initial requirements for sulphuric acid in a market where acid supplies remain very tight. The Company anticipates that significant acid price increases will continue in the medium term as acid prices are closely related to the market for sulphur, which is also indicating tight supply and significant price increases.

Once the acid plant is completed, the Company plans to direct all of the pyrite currently produced as waste at the MWS tailings plant to the acid plant for the production of sulphuric acid, which should eliminate the need to source acid from third-party vendors. Since the planned production of the acid would be more than sufficient to supply the projected acid requirements of both the Ezulwini Mine and MWS, excess acid could be sold into the market at the then prevailing market rates. In addition, as the production of acid in the plant would be an exothermic reaction, there is the opportunity to generate a by-product of approximately 4 MW of power, which would be available to augment the power supply to MWS.

The Ezulwini Mine terminated the third-party gold toll-treatment arrangement at the end of March 2008 in order to start building a stockpile to be used during the commissioning of the gold plant. The full commissioning of each of the gold and uranium plants are the next major milestones for the Ezulwini Mine. The full commissioning of the first 50,000 tonne per month module of the 200,000 tonne per month gold plant is on schedule for June 2008. Production of gold bullion is expected in July 2008, three months ahead of the original schedule at the time of the IPO. The 100,000 tonne per month uranium plant is on schedule for commissioning in June 2008 and the delivery of its first shipment of ammonium diuranate ("yellowcake") is expected in August 2008. Current mine production from the UE section and the ME section is being stockpiled separately on surface to feed the plants during their commissioning phases.

The Company has a toll-treatment agreement with a third party to calcine the yellowcake, commencing January 2009, to produce uranium oxide for dispatch to the converters. The Company also entered into an interim off-take agreement with the third party, for the period from the planned startup of the uranium plant at the Ezulwini Mine in June 2008 until January 2009, pursuant to which the third party would purchase First Uranium's yellowcake production at rates based on the then prevailing spot prices.

At MWS, commissioning of the introduction of the new material from the Buffelsfontein tailings to the MWS gold plant is ongoing, with upgrades to re-pulping of the tailings, the pumping and the plant processes expected to improve volume, recoveries and costs in the MWS plant.

An upgrade to accommodate a deposition rate of 1.3 million tonnes of material per month on the MWS No.5 tailings dam is planned in advance of the commissioning of the second module of the MWS gold plant and the first two modules of the uranium plant,

First Uranium anticipates that the estimated $471 million of capital required (exclusive of the proposed acid plant) over the remaining life of the Ezulwini Mine and MWS (including sustaining capital) as well as $40 million approved for the long-term Ezulwini Expansion Program can be funded from existing cash and cash equivalents of $164.7 million and from internally generated cash flow from future sales of gold and uranium at current price assumptions, along with funds that may be available under a proposed mandate letter and term sheet with a financial institution for a credit facility. Discussions in respect of the credit facility and

potential lines of credit are ongoing. The Company plans to fund the proposed acid plant through a separate project and/or end-user financing arrangement.

Cautionary Language Regarding Forward-Looking Information

This news release contains certain forward-looking statements. Forward-looking statements include but are not limited to those with respect to the availability of electrical power, the addition of owner-operated power generation, prices for uranium and gold, prices for power, availability and prices for sulphuric acid, the estimation of mineral resources and reserves, the realization of estimated pyrite content in the MWS tailings, the realization of mineral reserve estimates, the timing and amount of estimated future production, costs of production, capital expenditures, costs and timing of development of new deposits, success of exploration activities, permitting time lines, currency fluctuations, requirements for additional capital, availability of financing on acceptable terms, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage and the timing and possible outcome of pending litigation. In certain cases, forward-looking statements can be identified by the use of words such as “goals”, “targets”, “plans”, “expects”, “is expected”, “deadlines”, “anticipates”, or “believes” or variations of such words and phrases, or state that certain actions, events or results “could”, “would”, “should” or “will” be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of First Uranium to be materially different from any future results, performance or achievement expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, the actual results of current exploration activities, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, possible variations in grade and ore densities or recovery rates, failure of plant, equipment or processes to operate as anticipated, accidents, labour disputes or other risks of the mining industry, delays in obtaining government approvals or financing or in completion of development or construction activities, risks relating to the integration of acquisitions, to international operations, to prices of uranium and gold. Although First Uranium has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. It is important to note, that: (i) unless otherwise indicated, forward-looking statements indicate the Company’s expectations as at the date of this news release; (ii) actual results may differ materially from the Company’s expectations if known and unknown risks or uncertainties affect its business, or if estimates or assumptions prove inaccurate; (iii) the Company cannot guarantee that any forward-looking statement will materialize and, accordingly, readers are cautioned not to place undue reliance on these forward-looking statements; and (iv) the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statement even if new information becomes available, as a result of future events or for any other reason.

In making the forward-looking statements in this news release, First Uranium has made several material assumptions, including but not limited to, the assumption that: (i) consistent supply of sufficient power will be available to develop and operate the projects as planned; (ii) approvals to transfer or grant, as the case may be, mining rights will be obtained; (iii) metal prices, exchange rates and discount rates applied in the preliminary economic assessments are achieved; (iv) mineral resource estimates are accurate; (v) the technology used to develop and operate its two projects has, for the most part, been proven and will work effectively; (vi) that labour and materials will be sufficiently plentiful as to not impede the projects or add significantly to the estimated cash costs of operations; (vii) that Black Economic Empowerment (“BEE”) investors will maintain their interest in the Company and their investment in the Company’s common shares to a sufficient level to continue to support the Company’s compliance with 2014 BEE requirements; and (viii) that the innovative work on stabilizing the main shaft at the Ezulwini Mine will be successful in maintaining a safe and uninterrupted working environment until 2024.

Review by Board of Directors

The First Uranium Board of Directors, on the recommendation of its Audit Committee, has approved the contents of this disclosure.

Conference Call
First Uranium will conduct a conference call with investors to discuss the information in this news release at 10:00 a.m. local Toronto time and 4:00 p.m. local Johannesburg time on Wednesday, June 11, 2008. The conference call will be available simultaneously to all interested investors and news media.

Callers may dial 1 800 319-4610 (Canada and the US) or 0800 200 648 (South Africa). Callers from other international locations may call +1 604 638-5340 (Canada) or +27 11 535 3600 (South Africa). The call will be webcast at http://services.choruscall.com/links/firsturanium080611.html and an archive will be available through the same link shortly after the live event for 90 days.

A replay of the conference call will be available for 30 days. To access the replay, callers may dial 1 800 319-6413 (Canada and the US). Callers from other international locations may access the replay by dialing +1 604 638-9010 (Canada). Access to the replay will require the code 2128, followed by #.

About First Uranium Corporation
First Uranium Corporation (TSX:FIU, JSE:FUM) is focused on the development of its South African uranium and gold mines with the goal of becoming a significant low-cost producer through the re-opening and underground development of the Ezulwini Mine and the expansion of the Mine Waste Solutions tailings recovery facility. First Uranium also plans to grow production by pursuing value-enhancing acquisition and joint venture opportunities in South Africa and elsewhere.

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First Uranium Corporation

Consolidated Balance Sheets

As at March 31, 2008 and 2007

(Unaudited)	**2008 US$'000**	2007 US$'000
ASSETS		
Current assets		
Cash and cash equivalents	**164,739**	138,914
Accounts receivable	**9,720**	1,713
Inventories	**2,808**	292
Receivables from related party	**-**	6,763
	177,267	147,682
Non-current assets		
Property, plant and equipment	**204,650**	30,954
Asset retirement funds	**4,847**	2,791
Loan to related party	**978**	-
	210,475	33,745
Total assets	**387,742**	181,427
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities	**24,303**	5,702
Payables to related party	**541**	-
	24,844	5,702
Non-current liabilities		
Senior unsecured convertible debentures	**99,880**	-
Future tax liability	**10,649**	-
Asset retirement obligations	**19,901**	5,377
	130,430	5,377
SHAREHOLDERS' EQUITY		
Share capital	**215,935**	182,673
Equity portion of senior unsecured convertible debentures	**46,504**	-
Contributed surplus	**7,008**	2,460
Contribution from parent	**153**	-
Accumulated deficit	**(37,132)**	(14,785)
	232,468	170,348
Total liabilities and shareholders' equity	**387,742**	181,427

First Uranium Corporation

Consolidated Statements of Operations and Deficit and Comprehensive Loss

For the years ended March 31, 2008 and 2007

(Unaudited)	**2008 US$'000**	**2007 US$'000**
Revenue	**21,429**	**-**
Cost of sales	**(16,580)**	**-**
Gross Profit	**4,849**	**-**
Other income	**2,738**	27
Expenditures		
General, consulting and administrative expenditures	**(15,573)**	(3,262)
Stock-based compensation	**(5,125)**	(2,460)
Pumping, feasibility and rehabilitation costs	**(5,343)**	(871)
	(26,041)	(6,593)
Operating loss before the undernoted	**(18,454)**	(6,566)
Interest income	**14,847**	3,433
Interest expense	**(5,782)**	(162)
Accretion expense on convertible debentures	**(8,485)**	-
Accretion expense on asset retirement obligations	**(896)**	-
Foreign exchange losses	**(2,611)**	(4,612)
Loss before income taxes	**(21,381)**	(7,907)
Income tax charge	**(966)**	(21)
Loss for the year	**(22,347)**	(7,928)
Accumulated deficit at the beginning of the year	**(14,785)**	(6,857)
Accumulated deficit at the end of the year	**(37,132)**	(14,785)
Basic and diluted loss per common share (US$)	**(0.18)**	(0.08)
Weighted average number of basic and diluted common shares outstanding ('000)	**126,096**	97,522
Loss for the year	**(22,347)**	(7,928)
Comprehensive loss	**(22,347)**	(7,928)

First Uranium Corporation

Consolidated Statements of Cash Flows

For the years ended March 31, 2008 and 2007

(Unaudited)	**2008 US$'000**	**2007 US$'000**
Loss for the year	**(22,347)**	(7,928)
Changes not affecting cash:		
- Interest income	**(194)**	(666)
- Interest expense	**1,579**	162
- Accretion expense on convertible debentures	**8,485**	-
- Accretion expense on asset retirement obligations	**896**	244
- Amortization on property, plant and equipment	**1,781**	14
- Stock-based compensation	**5,125**	2,460
Loss after interest and non-cash items	**(4,675)**	(5,714)
Expenses in respect of asset retirement fund	**-**	80
Expenses in respect of asset retirement obligations	**(1,841)**	-
Movement in working capital:		
- Increase in inventories	**(1,107)**	(292)
- Increase in accounts receivable	**(7,740)**	(1,570)
- Decrease (increase) in net receivables from/payables to related parties	**7,304**	(9,880)
- Increase in accounts payable and accrued liabilities	**6,336**	1,633
Cash flows utilized in operating activities	**(1,723)**	(15,743)
Additions to property, plant and equipment	**(112,751)**	(24,270)
Increase in asset retirement fund	**(109)**	(103)
Net cash movement on acquisition of MWS	**1,248**	-
Cash outflow from investing activities	**(111,612)**	(24,373)
Issuance of senior unsecured convertible debentures net of issue costs	**130,561**	-
Bridging loan to facilitate Waterpan transaction	**42,377**	-
Repayment of bridging loan pursuant to Waterpan transaction	**(42,377)**	-
Proceeds from exercise of share options	**1,063**	-
Proceeds from issuance of common shares net of issue costs	**-**	178,470
Cash inflow from financing activities	**131,624**	178,470
Net effect of exchange rate changes on cash held in foreign currencies	**7,536**	-
Net increase in cash and cash equivalents for the year	**25,825**	138,354
Cash and cash equivalents, beginning of the year	**138,914**	560
Cash and cash equivalents, end of the year	**164,739**	138,914