



FIRST URANIUM CORPORATION

NEWS RELEASE – MARCH 9, 2009

**SIMMER & JACK MINES, LIMITED CLOSSES ITS SECONDARY OFFERING
OF SHARES OF FIRST URANIUM CORPORATION**

All amounts are in Canadian dollars unless otherwise noted.

This news release is intended for distribution in Canada only and is not intended for distribution to United States newswire services or dissemination in the United States.

Toronto and Johannesburg – First Uranium Corporation (TSX:FIU, JSE:FUM) (ISIN:CA33744R1029) (“First Uranium”) announced today that its controlling shareholder, Simmer & Jack Mines, Limited (“Simmers”) (JSE: SIM), has closed the previously announced bought deal financing whereby Simmers sold 19,600,000 common shares of First Uranium (the “Shares”) at a price of \$4.60 per Share for aggregate gross proceeds of \$90,160,000 (the “Secondary Offering”). First Uranium did not receive any of the proceeds from the Secondary Offering.

The Secondary Offering was made through a syndicate of underwriters led by RBC Capital Markets, which included Scotia Capital Inc., National Bank Financial Inc., Macquarie Capital Markets Canada Ltd. and Raymond James Ltd.

Simmers has granted to the underwriters an over-allotment option, exercisable for a period of 30 days from the closing of the Secondary Offering, to purchase up to an additional 2,940,000 common shares of First Uranium on the same terms as set out above solely to cover over-allotments, if any, and for market stabilization purposes.

Simmers plans to use the net proceeds from the Secondary Offering to fund, in part, the acquisition of the Tau Lekoa gold mine from Anglogold Ashanti Limited.

The Shares were sold by way of a final short form prospectus filed on March 2, 2009 by First Uranium in each of the provinces of Canada, except Quebec, and outside of Canada pursuant to applicable private placement exemptions.

As of the close of the Secondary Offering (but without taking into account any over-allotment option), Simmers owns 62,122,653 common shares of First Uranium, representing 41.0% of First Uranium’s 151,574,037 common shares issued and outstanding.

The securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or under any state securities laws and may not be offered or sold in

the United States, absent registration or an applicable exemption from the registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy nor was there any sale of the securities related to this transaction in any state in which such offer, solicitation or sale would be unlawful.

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 operation. 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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Cautionary Language Regarding Forward-Looking Information

This news release contains and refers to forward-looking information based on current expectations. All other statements other than statements of historical fact included in this release including, without limitation, statements regarding processing and development plans and future plans and objectives of First Uranium are forward-looking statements (or forward-looking information) that involve various risks and uncertainties.

These forward-looking statements are made as of the date hereof and there can be no assurance that such statements will prove to be accurate, such statements are subject to significant risks and uncertainties, and actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements that are included herein, except in accordance with applicable securities laws.