



Issue of Equity

27th June, 2008

The Board of U308 Holdings plc (“U308” or “the Company”) announces that the Company has issued 2,554,545 new ordinary shares of 0.25p raising net proceeds of GBP140,499.97.

The new ordinary shares, issued at 5.5p, rank pari passu with the existing ordinary shares.

There are now 53,267,322 Ordinary Shares in issue, and the Directors are interested in a total of 12,246,664, which represent 22.99% of the issued share capital of the Company.

The Directors of the issuer accept responsibility for this announcement

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NOTES FOR EDITORS

U308 Holdings plc is a South American focused uranium exploration company that owns, through its wholly-owned subsidiary, U308 Energy Ltd, 61 exploration concessions, over 183 square kilometres, in Chile. The 61 exploration concessions were acquired over three separate phases, and form seven distinct projects, located in regions VIII, IX and XIV of the country.

The first phase of acquisition saw the Cajones, Peralillo, Patagual and Riñihue projects acquired as a result of anomalous geochemical and radiometric values revealed from historic exploration work carried out in the late 1970s by the United Nations and the International Atomic Energy Commission, in conjunction with the Comision Chilena de Energia Nuclear (“CCHEN”).

The second phase of acquisition saw the Milagro, Quilacoya, Almendro, Mittimitti, and Rele projects acquired as a result of Advanced Spaceborne Thermal Emission and Reflection Radiometer (“ASTER”) analysis. After disappointing results from geochemistry the Rele, Milagro and Quilacoya properties were relinquished.

The third phase of acquisition saw the Poñen uraniferous pegmatite project acquired as a result of reconnaissance mapping and sampling to the east of the licences at Concepcion.

In addition, U308 Holdings plc owns 100% of Southern Star Resources plc, which currently owns 33% of South American Mineral Exploration Ltd.

