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**ABERDEEN INTERNATIONAL PROPOSES  
ALTERNATIVE SLATE OF DIRECTORS FOR U308 CORP.**

**FOR IMMEDIATE RELEASE**

Toronto, Ontario, June 17, 2008: **ABERDEEN INTERNATIONAL INC.** ("Aberdeen" or the "Company") (TSX: AAB) is a current shareholder of **U308 Corp** ("U308") (TSX-V:UWE) holding **2,300,600** common shares, representing approximately **9.98%** of the outstanding common shares, of U308. Aberdeen acquired the shares in the market in the fall of 2007 at an average cost of \$1.65 per share. Since its acquisition of those shares, Aberdeen has seen a significant drop in U308's share price to its current level, where U308 is trading below its cash value. Aberdeen feels that the Board of Directors of U308 has not maximized shareholder value and as such Aberdeen has decided to propose the election of an alternative slate of directors (the "Alternative Slate") for the upcoming **Annual and Special General Meeting of U308 on June 26, 2008 (the "Meeting")**. To that end, Aberdeen expects to file today a dissident's information circular (the "Aberdeen Circular") with securities regulatory authorities. A copy of the Aberdeen Circular will be available at Aberdeen's web site at [www.aberdeeninternational.ca](http://www.aberdeeninternational.ca) and also at [www.sedar.com](http://www.sedar.com).

Aberdeen intends to propose the following individuals as the Alternative Slate:

**Stan Bharti as Chairman**  
**George Faught**  
**Pierre Pettigrew**  
**Douglas Bache**  
**Perry Dellelce**

Richard Spencer, President of U308 Corp will also be invited to be part of the Alternative Slate of directors. Should Mr. Spencer not wish to stand for election in the Alternative Slate, the remaining five nominees would constitute the Alternative Slate.

Stan Bharti, Executive Chairman of Aberdeen states, "We believe the current Board as presently constituted has not demonstrated an ability to generate value for U308 shareholders. We feel that our proposed slate of directors brings the experience necessary to re-establish market confidence in U308 and grow its share value". Mr. Bharti further states that "U308 has attractive assets and is relatively well funded and we believe that it should be doing better than it is."

## **The Alternative Slate of Directors:**

### **Stan Bharti, Chairman**

- Seasoned Resource Executive with over 25 years of M&A and capital markets experience
- Professional Mining Engineer with an enormous capacity to manage multiple complex transactions
- Extraordinary network of contacts in the Global mining and Investment community
- Actively serves on a number of boards in the Resource Sector as Chairman or Director

### **George Faught, Director**

- Chartered Accountant with over 25 years of senior management experience. He is currently the President and CEO of Aberdeen
- Past President and CEO, First Uranium Corp.
- Former CFO of North American Palladium Ltd. and Hudson Bay Mining & Smelting Co Ltd.
- Director of several public companies including Marathon PGM, and Central Sun Mining

### **Hon. Pierre S. Pettigrew, Director**

- Distinguished career as a Canadian Federal cabinet minister, serving ten years as Minister of Foreign Affairs and Minister for International Trade in his last positions in public office. Currently Executive Advisor, International for Deloitte Touche Tohmatsu.

### **Douglas Bache, Director**

- Former senior manager with Inco Limited and North American Palladium Ltd as well as CIBC World Markets and SG Canada. Director of Aberdeen International Inc.

### **Perry Dellelce, Director**

- Partner in Wildeboer Dellelce, a Toronto based law firm with a significant practice in the area of mining law and corporate finance.

## **Aberdeen International Inc.**

**Aberdeen** is a publicly traded global investment and merchant banking company focused on small cap companies in the resource sector. Aberdeen seeks to acquire significant equity participation in pre-IPO and/or early stage public resource companies with undeveloped or undervalued high-quality resources. Aberdeen focuses on companies that: (i) are in need of managerial, technical and financial resources to realize their full potential; (ii) are undervalued in foreign capital markets; and (iii) operate in jurisdictions with moderate local political risk. Aberdeen will seek to provide value-added managerial and board advisory services to companies. The Corporation's intention will be to optimize the return on its investment over an 18 to 24 month investment time frame

**Aberdeen** enjoys the benefits that arise from engaging **Forbes and Manhattan Inc. (F&M)**, a privately held resource merchant bank led by Stan Bharti. Similar to approximately 20 other publicly traded companies, Aberdeen receives technical, financial and capital markets expertise from F&M. These services allow the respective companies to focus on maximizing results from their projects.

The ability for junior resource companies to tap into the expertise within F&M has proven key to advancing many projects. Both Desert Sun Mining and First Uranium were led by the principals involved in Aberdeen. Desert Sun was acquired by Yamana Gold for \$735 million in 2006 and First Uranium completed a successful IPO in 2006 and has a current market capitalization in excess of \$800 million. Stan Bharti, George Faught and Doug Bache were founding shareholders of **First Uranium Ltd (TSX:FIU)** which operates the Buffels Tailings Recovery Project in South Africa.

Public companies that have engaged Stan Bharti and F&M have raised over \$1 billion in financing during the past 18 months. F&M has a strong reputation for execution excellence, both technical and financial within the resource capital markets

## **U308 Corp**

U308 has an exciting exploration package in the Roraima Basin in Guyana, which has the potential for unconformity related uranium discoveries consistent with the Athabasca basin in Canada. Junior Uranium stocks, as a group, have experienced falling share prices, but few (if any) to the extent of U308. Aberdeen understands that the current U308 treasury includes approximately \$18 million, which is equivalent to approximately \$0.78 per share in cash. However, as at close of the market on Friday June 13<sup>th</sup>, the U308 share price was \$0.70, which represents an 11% discount to cash.

Aberdeen believes that the U308 share price reflects the dissatisfaction of shareholders with the direction the current board of directors of U308 (the "Board") is providing to U308. Aberdeen believes that the Alternative Slate has more experience in the resource sector and the uranium sector specifically and a better track record of delivering shareholder value.

The junior uranium sector is ripe for potential consolidation. To date, Aberdeen does not believe that the Board has publicly disclosed any significant effort to mitigate the risk associated with operating only in Guyana that could positively influence share price. A priority of the Alternative Slate would be to consider the potential for acquiring key near term production assets that would provide a better platform for success for U308 in addition to the large scale discovery potential exhibited in Guyana.

Aberdeen met with the Board of U308 in the fall of 2007. At that time Aberdeen advised the Board that Aberdeen held just under 10% of the company and Aberdeen presented its views on U308 to the Board. Aberdeen requested participation on the Board at that time. The Board apparently considered Aberdeen's position and dismissed its request. Aberdeen has not pursued any further representation on the Board since the meeting in the fall of 2007. Aberdeen met with U308's CEO Richard Spencer, in February 2008 to get an update on U308's progress. He was aware Aberdeen had a large position in U308 at that time. In early March 2008, U308 implemented a Shareholder Rights Plan. Despite its significant shareholding and its continuing frustration, Aberdeen has not been contacted by any representative of U308 since its February 2008 meeting with Mr. Spencer.

### **Aberdeen's Shareholdings in U308**

As of May 12, 2008, Aberdeen beneficially owned 2,300,600 Common Shares. Aberdeen acquired 2,300,600 Common Shares through the facilities of the TSX Venture Exchange between September 14<sup>th</sup> and November 26<sup>th</sup> 2007 at an average price of \$1.65. Aberdeen has not sold any Common Shares during the past two years. Aberdeen is not, and has not been in the preceding year, a party to any contract, arrangement or understanding with any person in respect of securities of U308, including joint ventures, loan or option arrangements, puts or calls, guarantees against loss or guarantees of profit, division of losses or profits or the giving or withholding of proxies. Aberdeen does not beneficially own, directly or indirectly, or have control or direction in respect of, any securities of any affiliate of U308. Further, to the knowledge of Aberdeen, no associate of Aberdeen beneficially, directly or indirectly own or exercise control or direction in respect of any Common Shares.

## **Interests in Material Transactions**

None of the Alternative Slate have had any interest, direct or indirect, in any transaction involving U3O8 since the beginning of the financial year of U3O8 ended December 31, 2007 that has materially affected or will materially affect U3O8 or any of its affiliates.

### **Aberdeen International Inc:**

#### **For further information please contact**

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## **Cautionary Notes**

Except for statements of historical fact contained herein, the information in this press release constitutes “forward-looking information” within the meaning of Canadian securities law. Such forward-looking information may be identified by words such as “plans”, “proposes”, “estimates”, “intends”, “expects”, “believes”, “may”, “will” and include without limitation, statements regarding the future shareholdings of the Company, the future intentions of the Company with regard to its shareholdings; the Company’s plan of business operations; and anticipated returns. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from such statements. Factors that could cause actual results to differ materially include, among others, metal prices, competition, financing risks, acquisition risks, risks inherent in the mining industry, and regulatory risks. Most of these factors are outside the control of the Company. Investors are cautioned not to put undue reliance on forward-looking information. Except as otherwise required by applicable securities statutes or regulation, the Company expressly disclaims any intent or obligation to update publicly forward-looking information, whether as a result of new information, future events or otherwise.

This communication does not constitute an offer to purchase or exchange or the solicitation of an offer to sell or exchange any securities of U3O8 in the United States, nor shall there be any sale or exchange of securities in any jurisdiction (including the United States) in which such offer, solicitation or sale or exchange would be unlawful prior to the registration or qualification under the laws of such jurisdiction. The distribution of this communication may, in some countries, be restricted by law or regulation. Accordingly, persons who come into possession of this document should inform themselves of and observe these restrictions. No offering of securities shall be made in the United States except (i) by means of a prospectus meeting the requirements of Section 10 of the United States Securities Act of 1933, as amended, which would contain detailed information regarding U3O8 and its management, as well as its financial statements, or (ii) pursuant to an exemption from the registration requirements of the United States Securities Act of 1933, as amended.