

Cue Resources Ltd. Receives Final Court Order for Arrangement with Uranium Energy Corp.

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VANCOUVER, 03/28/12 - [Cue Resources Ltd.](#) ("CUE") (TSX VENTURE: CUE) is pleased to announce that the Supreme Court of British Columbia has issued a final order approving the previously announced plan of arrangement (the "Arrangement") between CUE and [Uranium Energy Corp.](#) ("UEC") (NYSE Amex: UEC) whereby UEC will acquire all of the issued and outstanding shares of CUE.

Under the terms of the Arrangement, each CUE shareholder will receive 0.0195 of a UEC common share for each CUE share held. In order to receive the consideration, CUE shareholders should follow the instructions that are set out in CUE's Notice of Special Meeting and Management Information Circular dated February 23, 2012, available at www.sedar.com under CUE's SEDAR profile.

The Arrangement is expected to be completed on or about March 30, 2012 and remains subject to customary regulatory consents and other approvals.

About Cue Resources Ltd.:

[Cue Resources Ltd.](#) is focused on its Yuty Uranium Project located in southeastern Paraguay. This property was extensively explored in the late 1970's and early 1980's, leading to the discovery of significant uranium mineralization in a roll-front environment. Activities then ceased with the global fall in uranium prices. Worldwide, projects of this nature are commonly recoverable through the use of in situ recovery technology (ISR). Four major drilling campaigns have now been completed by Cue. For detailed information visit CUE's web site at www.cue-resources.com.

Safe Harbor Statement

Except for the statements of historical fact contained herein, the information presented in this news release constitutes "forward-looking statements" as such term is used in applicable United States and Canadian laws. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management. Any other statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends", or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and should be viewed as "forward-looking statements". Such forward looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such risks and other factors include, among others, the actual results of exploration activities, variations in the underlying assumptions associated with the estimation or realization of mineral resources, the availability of capital to fund programs and the resulting dilution caused by the raising of capital through the sale of shares, accidents, labor disputes and other risks of the mining industry including, without limitation, those associated with the environment, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, title disputes or claims limitations on insurance coverage. Although the Company 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. There can be no assurance that such statements will prove to be accurate as 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 contained in this news release and in any document referred to in this news release.

Certain matters discussed in this news release and oral statements made from time to time by representatives of the Company may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and the Federal securities laws. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions,

it can give no assurance that its expectations will be achieved. Forward-looking information is subject to certain risks, trends and uncertainties that could cause actual results to differ materially from those projected. Many of these factors are beyond the Company's ability to control or predict. Important factors that may cause actual results to differ materially and that could impact the Company and the statements contained in this news release can be found in the Company's filings with the Securities and Exchange Commission. For forward-looking statements in this news release, the Company claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. The Company assumes no obligation to update or supplement any forward-looking statements whether as a result of new information, future events or otherwise. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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