



GLOBAL URANIUM FUND INC. CLOSES OVER-ALLOTMENT

Toronto, July 6, 2007 – (TSX: GUR.UN, GUR, GUR.WT) Global Uranium Fund Inc. (the “Company”) is pleased to announce that it has completed the issuance of an additional 490,000 units at \$10 per unit representing total gross proceeds of \$4,900,000. The issuance was pursuant to the exercise of the over-allotment option granted to the agents in connection with the Company’s recently completed initial public offering. With the exercise of the over-allotment option, the total amount raised by the Company was \$104,900,000.

Effective as of the opening of trading on the Toronto Stock Exchange today, units of the Fund (each unit consisting of one equity share and half of a warrant), which have been trading as stapled units under the ticker symbol GUR.UN, will separate and trade independently under the symbols GUR and GUR.WT, respectively. The warrants may be exercised at any time during the three year period ending June 30, 2010, at an exercise price of \$10.25.

The syndicate of agents for the offering was co-led by RBC Capital Markets and CIBC World Markets Inc. and includes Scotia Capital Inc., BMO Nesbitt Burns Inc., National Bank Financial Inc., HSBC Securities (Canada) Inc., Canaccord Capital Corporation, Desjardins Securities Inc., Raymond James Ltd., Blackmont Capital Inc., Dundee Securities Corporation, IPC Securities Corporation, Research Capital Corporation, Wellington West Capital Inc. and Richardson Partners Financial Limited.

For further information, please contact your financial advisor or visit our website at www.bromptongroup.com.

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Commissions, trailing commissions, management fees and expenses all may be associated with investment funds. Please read the fund’s publicly filed documents which are available from SEDAR at www.sedar.com. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.