



Delta Uranium to Restructure its Non-Uranium Assets

July 28, 2008

TSX: DUR

Toronto, Ontario - Delta Uranium Inc. ("Delta" or the "Company") (TSX: DUR) announces that subject to regulatory approval, it intends to restructure its holdings whereby the Company intends to divest itself of its non-uranium assets.

The proposed restructuring will allow the Company to focus on advancing exploration of its Kenora and Timmins uranium projects as well as to develop other uranium opportunities, which may be of interest.

Pursuant to the proposed restructuring plan, the Company intends to spin out its 100% owned Boyer Lake Gold Property ("Boyer Lake") as well as its other 100% owned Turtlepond Lake Gold Property ("Turtlepond Lake") into a publicly listed company. The two properties totalling 158 claim units (6,320 acres) are located in north western Ontario within a geological setting recognized by the Ontario Geological Survey ("OGS") to have high potential to host gold deposits.

Wayne V. Isaacs, CEO of the Company, stated "That by spinning out these non-uranium assets into a public vehicle, existing Delta shareholders will be rewarded from the future exploration and development of these gold properties and the realization of the true value of these gold assets." The Company is currently finalizing the terms and conditions of the proposed restructuring and will update its shareholders once specific details have been confirmed.

The Non-Uranium Assets

1. The Boyer Lake Gold Property

The assets subject to the spin out includes the company's 100%-owned Boyer Lake gold property which is located along the north eastern shore of upper Manitou Lake in Boyer Township, approximately 30km south of Dryden, Ontario. The property was acquired by staking and comprises 70 claim units covering over 2,800 acres of potentially gold-bearing structurally deformed (sheared) volcanic stratigraphy situated adjacent the historic Gold Rock mining camp.

During the 1980s CanAmerica Precious Metals discovered four gold-bearing zones on the property named the "D", "E", "F" and "Unnamed" Zones (1987 report prepared by M. Fox). Exploration of the mineralized structures by CanAmerica indicated the possibility of significant tonnage in the zones with the potential for a multi-million ounce gold deposit.

The Boyer Lake Project fits the model of Archean mesothermal lode gold deposits. These deposits are responsible for approximately 20% of the world's cumulative gold production and are mostly characterized by gold-only, quartz vein systems associated with supracrustal belts in low to medium-grade metamorphic terranes. Vein-type deposits, as seen in the Gold Rock area, typically consist of open-space fillings of coarse or cherty quartz with associated feldspar, carbonate, tourmaline, sericite and/or chlorite and sulphide minerals (1996 report prepared by J.W. Redden).



2. Turtlepond Lake Gold Property

The Turtlepond Lake Gold Project consists of 88 claim units covering 3,520 acres in the Boyer Lake and Harper Lake Townships located in the Kenora Mining Division. The claims are located approximately 35 km south of Dryden straddling highway 520.

The group targets mesothermal lode gold hosted in northeast trending shears cross-cutting volcanic-sedimentary lithologies. Turtlepond Lake lies on geological strike with Delta's Boyer Lake property. This set of closely spaced shear zones collectively comprise a wide zone of weakness that extends to the northeast and the southwest. These shears extending beyond the "nose" of the Manitou Lake fold underlying the Turtlepond area are host to a number of historical gold occurrences (Starr, Sovereign and Sovereign Sister) with grades reported up to 500 oz/ton (grab sample from 1980).

Historical diamond drill holes from the 1980's intersected auriferous quartz veins in narrow shears in close proximity to the three known gold occurrences. The exploration at that time was successful having located gold in the target horizons but did not exploit the nearby structural opportunities in the vicinity of the Manitou Lake fold.

Qualified Person

Technical information in this news release has been prepared and/or reviewed by Colin Bowdidge, Ph.D., P.Geo., V.P. Exploration, a Director of the Company and a Qualified Person as defined in NI43-101.

About the Company

Delta Uranium Inc. is actively engaged in the exploration of uranium in the Kenora and Timmins areas of Ontario, Canada. The Company recently completed the acquisition of the Kenora uranium property and holds interest in additional uranium and gold properties in Ontario. Delta commenced trading on the TSX Venture November 12, 2007 and graduated to the TSX May 20, 2008.

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The TSX has not reviewed and does not accept responsibility for the adequacy of this news release.