



GLOBAL ATOMIC FUELS CORPORATION
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GLOBAL ATOMIC FUELS RELEASES NEW NI 43-101 RESULTS, UPDATES IPO TIMING

Toronto, ON, November 11, 2009: Global Atomic Fuels Corporation (“Global” or “Corporation”), a private Ontario corporation, is pleased to announce the completion of the latest NI 43-101 by GEOEX Inc. on its uranium projects in the Republic of Niger, West Africa. Total resources have been increased by 77% through additional drilling and compilation of previous drilling, and a geological potential estimate which outlines a minimum of 300 million pounds combined potential on Global’s concessions. The current resources are listed below:

	Tonnes	Grade (ppm e U₃O₈)	Contained e U₃O₈ (pounds)
Measured Resource			
Tin Negouran Concession	402,000	592	525,700
Indicated Resource			
Tin Negouran Concession	12,793,000	176	4,973,800
Total Measured and Indicated Resource			
	13,195,000	189	5,499,500
Inferred Resources			
Tin Negouran Concessions	9,928,000	160	3,508,000
Adrar Emoles Concessions	27,900,000	821	50,500,000
Total Inferred Resource			
	37,828,000	647	54,008,000
Total Measured & Indicated Total Inferred			≈ 5.5 million ≈ 54 million

Geological Potential Estimate

	Tonnes	Grade (ppm e U₃O₈)	Contained e U₃O₈ (pounds)
Tin Negouran Concessions	319 to 386 million	160 to 230	114 to 196 million
Adrar Emoles Concessions	118 to 144 million	717 to 880	207 to 254 million

The next phase of work will include reverse circulation drilling to expand and in-fill high grade resources and core drilling for metallurgical testing and to enable the completion of a Preliminary Economic Assessment (“PEA”). In addition, an assessment will be made for ISR (“in-situ recovery”) potential at Dajy in the high grade Tarat unit which is mineralized as is the Madouela and Guezouman sandstone units on the concession.

The Corporation also announced today that on the advice of its underwriters, it is deferring the timing of its planned Initial Public Offering of its common shares to the spring of 2010, when capital market and economic conditions are expected to be stronger, and coincides with the completion of the PEA.

About Global Atomic Fuels Corporation

Global is a private Ontario corporation founded in January, 2005 by executives with extensive experience in the mining and marketing of uranium. The Company has exploration agreements covering six uranium concessions in the Republic of Niger, covering an area of approximately 3,000 km², and own a database consisting of numerous uranium exploration targets around the world collected over a 30 year period by a major Canadian uranium producer.

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The information in this release may contain forward-looking information under applicable securities laws. This forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those implied by the forward-looking information. Factors that may cause actual results to vary include, but are not limited to, inaccurate assumptions concerning the exploration for and development of mineral deposits, political instability, currency fluctuations, unanticipated operational or technical difficulties, changes in laws or regulations, the risks of obtaining necessary licenses and permits, changes in general economic conditions or conditions in the financial markets and the inability to raise additional financing. Readers are cautioned not to place undue reliance on this forward-looking information. The Company does not assume the obligation to revise or update this forward-looking information after the date of this release or to revise such information to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.