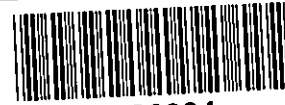


**Uranium
Participation
Corporation**



Atrium on Ba



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ario MSG 2C2
416 979 1991
Fax 416 979 5893
www.uraniumparticipation.com

September 19, 2007

VIA COURIER

Securities and Exchange Commission
100 F Street N.E.
Washington, D.C. 20549
U.S.A

SUPPL

RECEIVED
SEP 21 A
10:00 AM

Attn: Paul Dudek, Office Chief
Office of International Corporate Finance

Ladies and Gentlemen: Re: Uranium Participation Corporation (the "Company")
Filing Pursuant to Rule 12g3-2(b) under the Securities
Exchange Act of 1934 (SEC File No. 82-35023)

The Company hereby submits for filing the following materials pursuant to Rule 12g3-2(b) under the Securities Act of 1934, as amended:

- A. Information which the Company has made public pursuant to Canadian federal and provincial corporate and securities laws

Press Release dated September 19, 2007

- B. Information filed by the Company with the Toronto Stock Exchange

None

- C. Information which the Company has distributed to its security holders

None

PROCESSED

SEP 26 2007

**J THOMSON
FINANCIAL**

Please acknowledge receipt of these materials by stamping the enclosed copy of this letter and returning such copy to the undersigned in the envelope enclosed for your convenience. If you have any questions regarding the enclosures, please do not hesitate to call the undersigned at (416) 979-1991 Ext: 366.

Very truly yours,

URANIUM PARTICIPATION CORPORATION

By: Blenda Lazare
Title: Corporate Secretary

Date: September 19, 2007

Blenda Lazare
9/21



Press Release

FOR IMMEDIATE RELEASE

Trading symbol: U-T

**URANIUM PARTICIPATION CORPORATION REPORTS NET ASSET VALUE
AT AUGUST 31, 2007**

TORONTO, September 19, 2007 -- Uranium Participation Corporation ("Uranium Corp") reports its net asset value at August 31, 2007 was CDN\$656,537,000 or CDN\$10.97 per share on a basic and fully diluted basis. As at August 31, 2007, Uranium Corp's investment portfolio consisted as follows:

(in thousands of Canadian dollars, except quantity amounts)	Quantity	Average Cost	Market Value
Investments in Uranium:			
Uranium oxide in concentrates ("U ₃ O ₈ ")	4,475,000 lbs	\$ 197,093	\$ 425,465
Uranium hexafluoride ("UF ₆ ")	1,200,000 KgU	\$ 217,963	\$ 304,243
		\$ 415,056	\$ 729,708
U₃O₈ average cost and market value per pound:			
- In Canadian dollars		\$ 44.04	\$ 95.08 ¹
- In United States dollars		\$ 37.91	\$ 90.00
UF₆ average cost and market value per KgU:			
- In Canadian dollars		\$ 181.64	\$ 253.54 ¹
- In United States dollars		\$ 161.81	\$ 240.00

¹ Converted at the August 31, 2007 exchange rate of \$1.0564.

About Uranium Participation Corporation

Uranium Participation Corporation is an investment holding company which invests substantially all of its assets in uranium oxide in concentrates (U₃O₈) and uranium hexafluoride (UF₆) (collectively "uranium"), with the primary investment objective of achieving appreciation in the value of its uranium holdings. Additional information about Uranium Participation Corporation is available on SEDAR at www.sedar.com and on Uranium Participation Corporation's website at www.uraniumparticipation.com.

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OR FOR DISSEMINATION IN THE UNITED STATES.**

For further information contact:

E. Peter Farmer, President

(416) 979-1991 Ext. 231

James Anderson, Chief Financial Officer

(416) 979-1991 Ext. 372

END