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INTERNATIONAL URANIUM CORP  
Form 6-K  
December 08, 2006

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

Report of Foreign Private Issuer  
Pursuant to Rule 13a-16 or 15d-16  
of the Securities Exchange Act of 1934

For December 8, 2006

International Uranium Corporation  
(Translation of registrant's name into English)

Suite 2101 - 885 West Georgia Street, Vancouver, British Columbia,  
Canada V6C 3E8  
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports  
under cover Form 20-F or Form 40-F.

Form 20-F    X    Form 40-F  
      -----                    -----

Indicate by check mark whether the registrant by furnishing the information  
contained in this Form is also thereby furnishing the information to the  
Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes            No    X  
      -----                    -----

If "Yes" is marked, indicate below the file number assigned to the registrant in  
connection with Rule 12g3-2(b): 82-\_\_\_\_\_.

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the  
registrant has duly caused this report to be signed on its behalf by the  
undersigned, thereunto duly authorized.

International Uranium Corporation  
(Registrant)

Date: December 8, 2006

By: /s/ Ron F. Hochstein  
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Ron F. Hochstein, President and CEO

EXHIBIT INDEX

Exhibit Number    Description  
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## Edgar Filing: INTERNATIONAL URANIUM CORP - Form 6-K

- 1 Press Release dated December 5, 2006 Denison to Acquire Omegacorp Limited
- 2 Bid Implementation Agreement between OmegaCorp Limited and Denison Mines Corp.

(DENISONMINES LOGO)

Denison Mines Corp.  
Atrium on Bay, 595 Bay Street, Suite 402  
Toronto, ON M5G 2C2  
Ph. 416-979-1991 - Fx. 416-979-5893 - [www.denisonmines.com](http://www.denisonmines.com)

PRESS RELEASE

### DENISON TO ACQUIRE OMEGACORP LIMITED

TORONTO, ON -- DECEMBER 5, 2006 -- DENISON MINES CORP. ("Denison") (IUC:TSX, DEN:TSX) is pleased to announce a takeover offer to acquire any or all of the issued and outstanding shares of OmegaCorp Limited ("Omega") (ASX:OMC) at a price of AU\$1.10 per share for a total consideration of approximately AU\$170 million (CDN\$154 million). The offer reflects a premium of approximately 25% to the volume weighted average price for Omega shares in the previous 20 trading days.

Omega's directors have unanimously recommended that shareholders accept the Denison offer in the absence of a superior offer. Omega's directors have also unanimously indicated that they intend to accept the Denison offer with respect to their own shareholdings in the absence of a superior offer or if there is a bid by a third party that is matched by Denison. Omega has also agreed to a break fee of 1% of the equity value of Omega under specified circumstances together with a right to match provision in favour of Denison. Omega has agreed not to solicit other offers during the offer period.

The Denison offer contemplates the spin-off of the Mavuzi assets in Mozambique to Omega shareholders. Omega intends to seek all necessary approvals to distribute the shares to the Omega shareholders (as at a record date to be determined) on a 1 for 4 basis in a company ("Newco") which is to be incorporated and will own the Mavuzi assets. Omega will seek to list Newco on the Australian Stock Exchange ("Distribution in Specie"). Denison will retain the uranium rights in respect of the Mavuzi assets.

Denison's offer is subject to a number of conditions including receipt of regulatory approvals and no material adverse changes to Omega. A copy of the Bid Implementation Agreement will be available on [www.sedar.com](http://www.sedar.com). The Bidder's Statement to Omega's shareholders is expected to be available within 3 weeks.

Omega is an Australian listed mineral exploration company which has a portfolio of uranium projects in southern Africa, including the advanced stage Kariba Project in Zambia. Please see attached map.

### KARIBA URANIUM PROJECT - ZAMBIA

Omega holds a 100% interest in the Kariba Uranium Project located approximately 200 kilometres south of Lusaka. Encompassing an area of over 1,890 square kilometers, three main areas of mineralization have been identified to date - Mutanga, Dibwe and Bungua, with several targets in each area.

Current inferred resources(1), prepared by FinOre Mining Consultants in accordance with the JORC Code, at the Mutanga and Dibwe areas are estimated at

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16,400,000 tonnes grading 380 ppm U(3)O(8) containing 13.7 million pounds U(3)O(8) at a 200 ppm U(3)O(8) cut-off. Existing data supports resource upside potential here and elsewhere within the project.

The mineralization on the property has not been estimated in conformity with National Instrument 43-101 ("NI 43-101"), and consequently there are no 43-101 compliant resources or reserves at this time. All resource estimates quoted above are based on prior data and reports obtained and prepared by previous operators and information, including Omega. Denison has not completed the work necessary to verify the classification of the mineral resource estimate. Inferred resources have a great amount of uncertainty as

to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. The properties will require further valuation which Denison's management and consultants intend to carry out in due course upon completion of the acquisition.

Omega has completed a scoping study(2) of the Kariba project (the "Study") utilizing an open pit, alkali leach mining operation. The Study, conducted by MDM Engineering (Pty) Ltd of South Africa, considers the engineering and costing of all the plant, equipment and associated infrastructure facilities such as water, power and transportation requirements. Results of the Study suggest that the project could support the production of 1.5 million pounds of U(3)O(8) per annum at an initial estimated operating cost of US\$23 per pound (determined to a nominal accuracy of +/- 30%). The mining rate for the project was estimated at 2 million tonnes per annum, with a 90% metallurgical recovery. Using these parameters, the operation could support a mining operation for about six years. This was considered to be a base case for the project as there is potential to increase the overall resource base and therefore the life of the mine. Capital costs (determined to a nominal accuracy of +/-30%) for the process plant and infrastructure were estimated at US\$41 and US\$17 million respectively. A further US\$1.5 million has been estimated for the "first fill" of reagents.

The Study was completed using the following parameters:

- Life of mine estimate      6 - 10 years
- Ore Mining Rate            2.0 Million tonnes per annum
- Cut off grade                200 parts per million (ppm) (.02% U(3)O(8))
- Mining grade                360 - 420 ppm (.036% - .042% U(3)O(8))
- Recovery                      90%

The key considerations in the Study were scale, throughput rate, project life, and community and environmental impacts. The minimum project life was expected to be six years, but with the potential to be at least ten, given the number of untested targets and other areas drilled by AGIP, who explored the area extensively in the past. To this end, the Study completed to date is considered as a base case scenario.

The proposed mining site is regionally well serviced with infrastructure, with grid power available within sixty kilometres from the site. Water is available from nearby Lake Kariba if required, or from on site sources. The study has used the former option.

The mining of both overburden and ore is described as a relatively simple process requiring limited blasting. The stripping ratio of the Mutanga deposit

was estimated at