

## **UNITED REEF LIMITED**

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Toronto, Ontario

### **PRESS RELEASE**

#### **UNITED REEF APPOINTS NEW DIRECTORS**

United Reef Limited (URPL – CNQ) (“United Reef” or the “Company”) is pleased to announce the appointment of Mr. Robert W. Jackson and Mr. Richard J. Lachcik as directors of the Company. The appointments of Messrs. Jackson and Lachcik will enhance the Board of Directors of the Company through the knowledge and experience of these two new directors.

Mr. Jackson is a Professional Engineer (Ontario) and a Chartered Financial Analyst with over 22 years of experience in mining and mine financing. He holds an MBA from the University of Western Ontario, an MSc in Mining Engineering from Queen’s University and a BSc in Mining Engineering from the Camborne School of Mines (United Kingdom). Currently Mr. Jackson serves as a director and/or senior officer of several public mining companies. Mr. Jackson’s previous roles include Equity Research Analyst at Yorkton Securities Inc., President at Metal Royalties Corp., Senior V.P. at Midland Walwyn Capital Inc. and Mining Engineer at Falconbridge Limited.

Mr. Lachcik has been a partner of the law firm Macleod Dixon LLP since August 1998 and prior thereto was a partner of a Toronto law firm. He holds a law degree from Queen’s University and was called to the bar in Ontario in April 1983. Mr. Lachcik specializes in areas of corporate and securities law and has acted as counsel to the Company since 1989. He currently serves as a director and/or officer of several other public companies.

Proceeds of the Company’s recently completed private placement have allowed the Company to expedite the due diligence of its potential investment in an oil & gas project in the Central African Republic. An independent technical report on the project is well underway and the Company is advancing the legal aspects of its due diligence, including the assignment to the Company of the right to participate in the project to acquire a 25% interest.

United Reef’s common shares are listed for trading on the Canadian Trading and Quotation System (“CNQ”) under the symbol “URPL”. CNQ recently announced that it has received Ontario Securities Commission recognition as a stock exchange.

For further information about the Company, please visit United Reef’s website at [www.unitedreef.com](http://www.unitedreef.com) or contact Michael Coulter, President at 416-368-3332.