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Shares issued: 64,360,980  
Fully diluted: 68,523,480

Toronto, Ontario  
September 11, 2007

## **PRESS RELEASE**

### **UNITED REEF RECEIVES CONDITIONAL APPROVAL**

United Reef Limited (URP-TSX-V, URPL-CNQ) ("United Reef") announces that it has received conditional approval from the TSX Venture Exchange for the transaction announced on August 23, 2007 relating to the restructuring of the ownership of General Reef Corporation. Completion of the transaction is expected to take place by September 21, 2007.

For further information about United Reef please visit our website at [www.unitedreef.com](http://www.unitedreef.com) or contact Michael Coulter, President, at 416-368-3332 or email: [info@unitedreef.com](mailto:info@unitedreef.com).

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*The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.*