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PRESS RELEASE

UNITED REEF COMMENCES SUMMER EXPLORATION PROGRAMS

United Reef Limited (URP-TSX-V) (“United Reef” or the “Company”) is pleased to announce the commencement of summer exploration programs on its base metals projects in Hants County, Nova Scotia and McFauld’s Lake area, Ontario. A ground magnetic survey will commence this week on the Hants County project to confirm the location and size of 9 large anomalies interpreted from total magnetic intensity (TMI) data for the project area, in preparation for a proposed drilling program later this year.

On our McFauld’s Lake claims, optioned from Canstar Resources Inc (“Canstar”) in April (see press release April 14, 2008), preparation for the planned drilling program is also continuing to advance. United Reef has recently received an independent geophysical interpretation of electromagnetic and magnetic data provided by Canstar from an AeroTEM survey flown over the claims in late 2007. Three initial geophysically defined targets have been selected for drill testing later this summer. Further details will be announced once scheduling of a locally operating drill rig is confirmed, which is presently contemplated for sometime in August.

The Hants County project is located in the till-covered Carboniferous Kennetcook Basin of north-central Nova Scotia approximately 70 km north of Halifax. United Reef’s interest in the area and initial exploration focused on a prominent 12-km long by 200 to 300-m wide positive magnetic anomaly which extends along the length of the Company’s original claim block from the Rawdon Hills gold belt to the south and north towards the centre of the Kennetcook sedimentary basin. This magnetic anomaly was observed on a total magnetic intensity (“TMI”) image derived from a 900 km² aeromagnetic survey undertaken for hydrocarbon exploration in 2001 by Northstar Energy. During 2007 the Company confirmed the location and intensity of the anomaly in a ground magnetic survey. Subsequent auger drill-testing of the overlying glacial tills to a maximum depth of 50 metres on two fences failed to reach the source of the magnetic anomaly. Interpretation of the magnetic intensity profiles obtained from the 2007 ground survey suggests a depth to the top of the magnetic body of between 80 and 96 metres.

Following receipt of a NI 43-101 technical report (the “Report”) in January 2008, United Reef staked additional claims to the north and west of the original claim block targeting numerous TMI anomalies and potential base metal mineralization occurrences in the basin. The Report addressed the Company’s 2007 reconnaissance exploration (ground magnetic survey and drilling) results and internal compilation of the base metal potential of the area. The Hants County project presently consists of 13 mineral exploration licences (481 claims) covering 76 km². A map showing the location of the project is available on the Company’s recently redesigned website.

The Report considers 3 possible mineralization scenarios to explain the 12 km linear anomaly:

- The magnetic anomaly is produced by a bedrock-hosted concentration of base metals along a fissure, fault or shear, similar to the Walton Mine deposit hosted by Windsor Group limestone 10 km to the northwest of the project area.
- A paleochannel with northern provenance containing high-levels of magnetite and ilmenite analogous to titanium-bearing sands of the present day Shubenacadie River to the northeast.
- The channel magnetic anomaly represents a buried paleochannel tapping potentially auriferous Rawdon Hills gold mineralization to the south (Meguma Group).

The Report noted that the bedrock-hosted Walton River base metal (Pb-Zn) prospect is located on United Reef's claims proximal to linear magnetic anomalies which appear to cross-cut the prominent north-south-trending main linear anomaly. The past-producing Walton Mine base metal deposit (Ba, Pb, Zn, Cu and Ag) and similar occurrences are located to the northwest and north, many localized along NW-trending faults, with a similar orientation to the magnetic linears cross-cutting the northern part of the 12 km linear anomaly and may have a different origin than the main channel anomaly. These linear magnetic anomalies branch off the main TMI channel anomaly close to the Walton River base metal (Pb-Zn) prospect and may be analogous to the NW fault systems that host the Walton Mine deposit. The Report also noted that a Gulf Minerals' (1975) diamond drill hole collared adjacent to one of the TMI anomalies on United Reef's claims, encountered thick sections of hematized and petroliferous bedrock with iron sulphides under only 50 feet (15 m) of overburden, but that many of these core sections were not assayed. ScoZinc's Gays River Pb-Zn deposit, owned by Acadian Mining Corporation and brought into production in 2007, is located 30 km SE of United Reef's project area in similar Windsor Basin geology.

United Reef's continuing regional compilation of technical data within the Kennetcook Basin has revealed that several areas adjacent to TMI anomalies and northwest-trending faults are already known to be prospective for base metal (Pb, Zn) mineralization. Many of the known mineralization occurrences in the Kennetcook Basin including the Walton Mine deposit, are coincident with the magnetic anomalies observed on Northstar's TMI image and have been staked by the Company. A review of the Drillholes Database of the Nova Scotia Department of Natural Resources, Mineral Resources Branch, indicates that most of these TMI anomalous areas have not been drill-tested. The current ground magnetics survey will better refine exploration targets for future diamond drilling.

Gary Nassif, P.Geo., United Reef's Exploration Manager, and a Qualified Person as defined by National Instrument 43-101, has reviewed the technical information presented in this press release.

For further information about United Reef please visit our recently redesigned website at www.unitedreef.com or contact Michael Coulter, President or Gary Nassif, Exploration Manager at 416-368-3332 or email: info@unitedreef.com.

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