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Shares issued: 75,970,980
Fully diluted: 85,563,030

Toronto, Ontario
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PRESS RELEASE

UNITED REEF ANNOUNCES PROPOSED \$200,000 FINANCING

United Reef Limited (URP-TSX-V) (“United Reef”) announces that it is making an offering of units (the “Offering”) by way of private placement to investors on a non-brokered basis. The Offering will consist of up to 10 million units (the “Units”) of the Company at a price of \$0.02 per Unit. Each Unit will consist of one common share and one common share purchase warrant (a “Warrant”). Each Warrant will entitle the holder to purchase one additional common share of the Company at a price of \$0.05 for a period of twelve months from the date of closing of the sale of the Units and thereafter at a price of \$0.10 for the succeeding twelve months ending twenty-four months from the date of closing. The Offering may be closed in tranches. The securities issued pursuant to the Offering will be subject to a four-month statutory hold period. The Company has received conditional approval from the TSX Venture Exchange for the private placement. The proceeds of the private placement will be used for general corporate purposes, property maintenance costs and asset acquisition investigations.

NOT FOR DISTRIBUTION TO U.S. WIRE SERVICES OR DISSEMINATION IN THE U.S.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an available exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

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

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.