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Shares issued: 84,019,980
Fully diluted: 93,612,030

Toronto, Ontario
July 6, 2009

PRESS RELEASE

UNITED REEF CLOSES PRIVATE PLACEMENT OF 8,049,000 UNITS

United Reef Limited (URP-TSX-V) (“United Reef”) is pleased to announce that it has closed a \$160,980 non-brokered private placement consisting of 8,049,000 Units at a price of \$0.02 per Unit (see press release dated June 22, 2009). The Units issued consisted of one common share and one common share purchase warrant (a “Warrant”). Each Warrant entitles 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.

Michael Coulter, President and Marilyn Turner, Secretary of United Reef each subscribed for 250,000 Units and William Ollerhead, a director of United Reef, subscribed for 300,000 Units of the private placement.

The proceeds of the private placement will be used for general corporate purposes, property maintenance costs and asset acquisition investigations. The securities issued pursuant to the private placement are subject to a four-month statutory hold period. 5,799,000 of the Units are subject to a four-month hold period until October 24, 2009 and the balance of 2,250,000 Units until November 4, 2009.

Upon completion of the private placement United Reef has a total of 84,019,980 common shares issued and outstanding.

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.