



120 Eglinton Avenue East  
Suite 1000  
Toronto, Ontario M4P 1E2  
Tel: 416-368-3332  
Fax: 416-322-2877  
E-mail: [info@unitedreef.com](mailto:info@unitedreef.com)

Shares issued: 84,119,980  
Fully diluted: 102,161,030

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## **PRESS RELEASE**

### **UNITED REEF UPDATES SANTA MARIA PROJECT**

United Reef Limited (URP-TSX-V) (“United Reef” or the “Company”) is pleased to announce that the option agreement with Robert J. Fairservice (the “Optionor”) to acquire five mining claims in the Dryden area of northwestern Ontario (see press release dated November 5, 2009) was completed during December following the initial cash payment and issuance of shares to the Optionor. The Company has received an independent technical report on the project titled “Santa Maria Property, Kenora Mining Division, Ontario, Canada”( the “Report”) prepared by Sears, Barry & Associates (“SBA”) on the optioned claims and the fourteen contiguous claims staked by United Reef during October, 2009. The Report was authored by Seymour M. Sears, B.A., B.Sc., P. Geo.

The following information has been summarized from the Report. A complete copy of the Report is being filed on SEDAR and will be posted on the Company’s website [www.unitedreef.com](http://www.unitedreef.com).

SBA was retained by United Reef to carry out an independent technical review of the Santa Maria Project and to complete a report in compliance with standards and policies of National Instrument 43-101 (NI 43-101). As part of the technical review, SBA examined all available data relating to historic work completed on the claims as well as a vast amount of information on the surrounding area. A site visit was made to the property and six samples were collected from the primary known prospect and surrounding rocks to independently confirm the presence of gold mineralization and examine the geological environment. These samples consisted of four chip samples across 0.6 m and two composite samples which returned values ranging from 12 ppb to 3,410 ppb Au (0.012 g/t to 3.41 g/t Au).

The Santa Maria Project consists of 19 contiguous unpatented mining claims (the “Claims”) comprising 87 claim units encompassing an area of approximately 1,392 hectares located approximately 40 kms southeast of Dryden, Ontario. The claims are centered in the eastern part of the Eagle-Wabigoon-Manitou Lakes Greenstone Belt and they include at least 6 known gold occurrences. These gold occurrences are hosted within east-west trending shear zones that are developed along the margin of a major northwest trending structure, the Kawashegamuk Lake Shear Zone. This shear zone passes along the southwestern part of the United Reef claims.

The six known gold occurrences within the Santa Maria Project have documented gold values ranging from trace to 0.82oz/ton (28.0 g/t) and visible gold has been observed in at least 3 of the zones. One of these occurrences, the Santa Maria Shaft Zone, was explored by two shallow shafts in the early 1900s. The Claims cover a series of strongly developed, deeply seated east-west structures that lie along the north flank of a major northwest trending fault zone. These structural features are indicated on OGS geological maps of the area, satellite imagery and from field observations. The Claims also host intense carbonate alteration and quartz-zones. These geological features and the presence of known gold mineralization suggest that the Santa Maria Project has excellent potential to host an economic gold deposit and warrants an aggressive exploration program.

A field examination was completed by SBA on one of the gold occurrences on the Santa Maria Project, the Santa Maria Shaft Zone. The observed gold mineralization, along with pyrite, galena and chalcopyrite, occurs within quartz-carbonate veining that is developed at the contact between a sheared quartz-feldspar porphyry unit and a rock unit that is intensely carbonated and essentially unrecognizable. The quartz carbonate veining ranges from 0.6 to 1.8 m in width where exposed. A chip sample across 0.6 m adjacent to one of the two old shafts on the property assayed 3.4 g/t Au. Historically, visible gold and samples assaying up to 25.7 g/t Au have been reported from this vein zone.

The mineralized zones, although narrow where exposed, are accompanied by intense carbonate and silica alteration. Areas of carbonate alteration, as well as numerous sub-volcanic intrusive bodies (quartz-porphyry), are very extensive within the claim group as shown on the available geological maps and satellite imagery. The intensity of alteration suggests that the rocks in this area have been exposed to a very prolonged system of circulating hydrothermal fluids.

There has been very little exploration in this area, particularly using modern ideas and technology. This geological environment, the presence of known gold mineralization and the lack of modern exploration are favorable for the discovery of an economic gold deposit in this area.

SBA has recommended a two phased exploration program for the Project; these two phases are estimated to cost approximately \$784,000 (Phase I - \$288,000; Phase II - \$496,000). An initial diamond drilling program of 800 m is planned in the Phase I program and an additional 2,000 m in Phase II. A further delineation type program consisting mainly of diamond drilling will be required contingent upon encouraging results from these first two phases.

Mr. Seymour Sears, P. Geo., the author of the Report, has reviewed the technical content of this Press Release.

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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