



United Reef Limited

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TSX-V: URP

February 2011

Two New Gold Projects

Highlights

- Properties host:
 - Large structural features
 - Known gold mineralization
 - Favourable geology
- Experienced technical / geological team to guide exploration
- Seasoned management & board of directors





Nixon-Bartleman Property

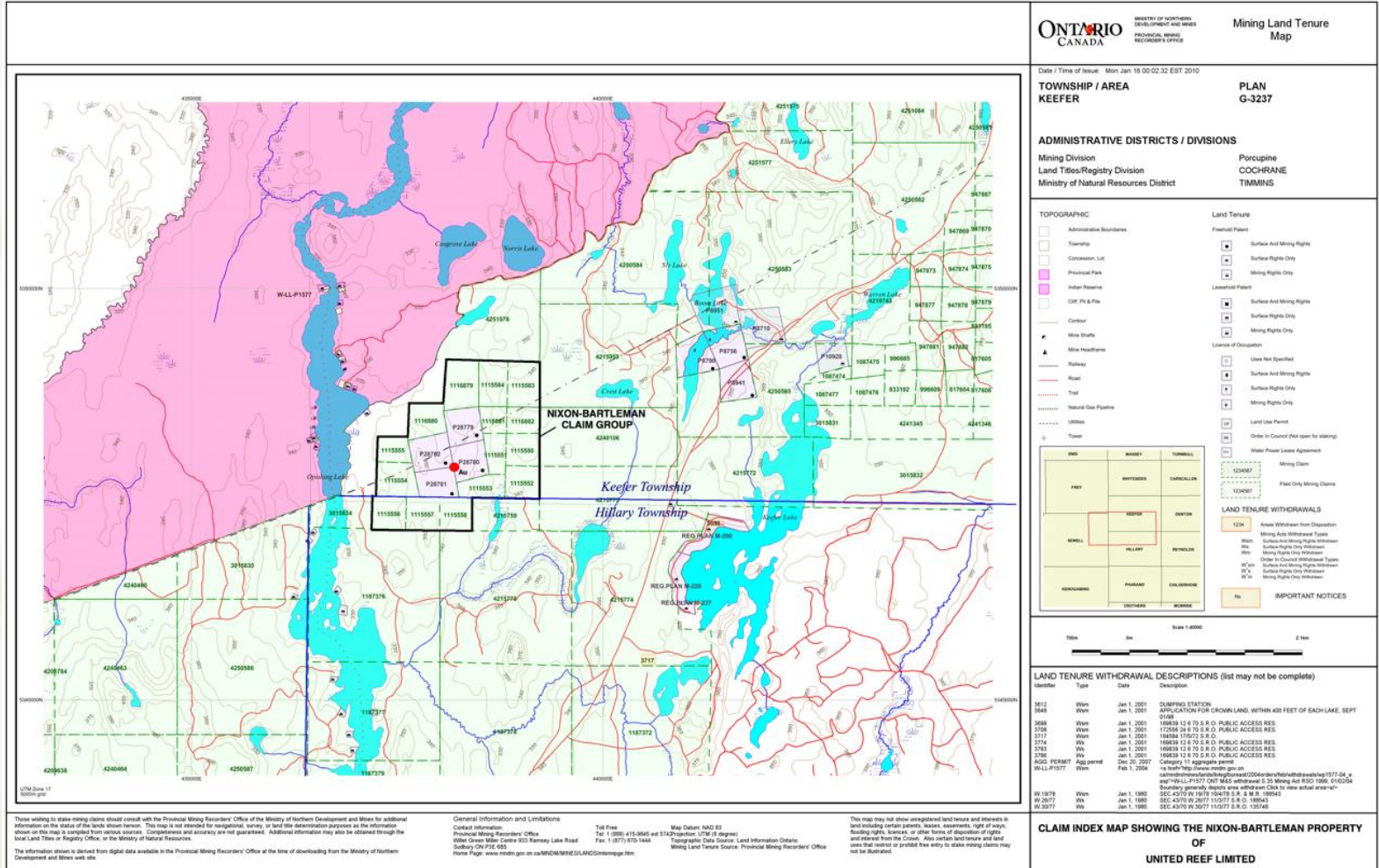
West Timmins-Porcupine Gold Camp



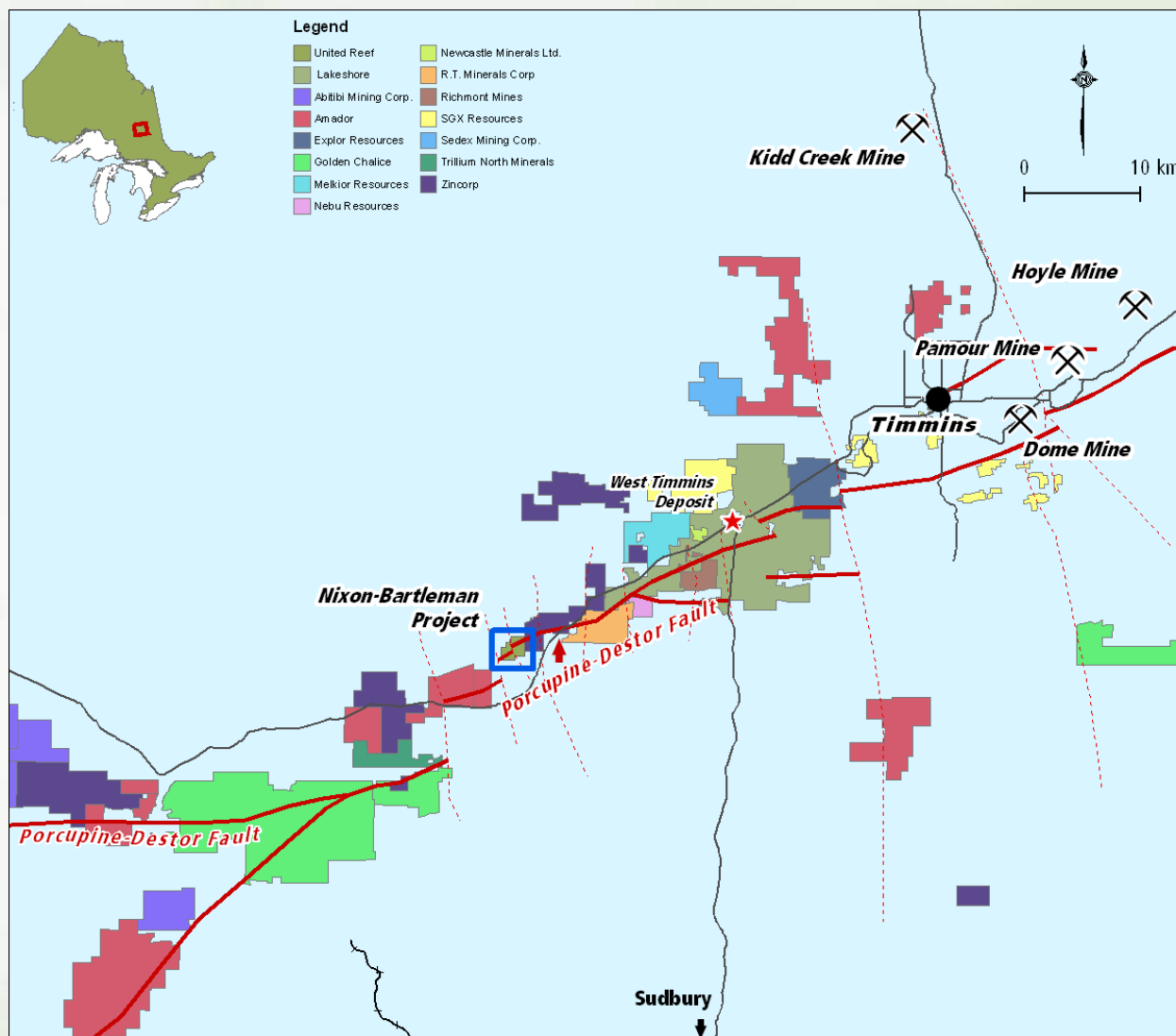
Nixon-Bartleman Setting

- West Timmins Mining Area - western part of the Porcupine Gold Camp
- 19 contiguous mining claims, in Abitibi Greenstone Belt of NE Ontario
- Archean lode gold target
- Favourable structure: the Porcupine-Destor Fault Zone, passes through the property
- Under-explored area of camp

Nixon-Bartleman Location



Nixon-Bartleman Adjacent Properties



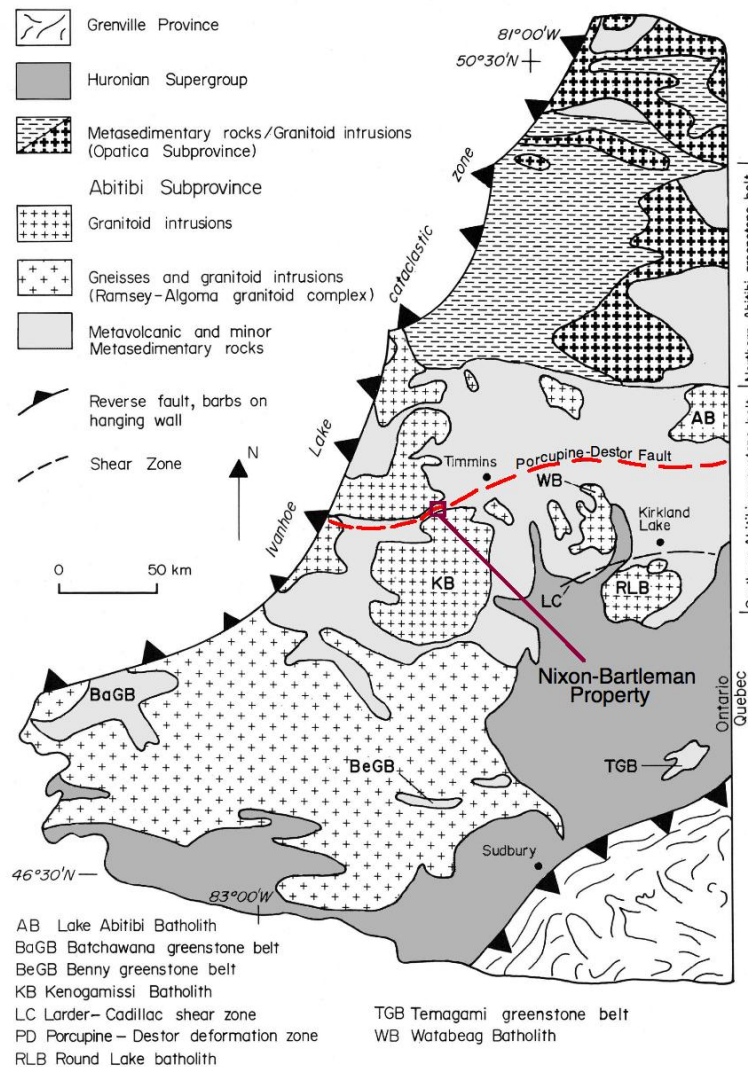


Nixon-Bartleman

Overview

- Five known Au occurrences on property
- Known gold mineralization located in center of property
- Historic samples have returned gold values ranging from trace to 50.7 g/t
- Very active exploration district close to significant Au deposits in an old camp (since the first discovery in 1909, this famous gold camp has produced in excess of 66 million ounces of gold from approximately 50 operating mines); most known deposits spatially related to the Porcupine-Destor Fault Zone
- Favourable geologic setting:
 - Mafic to felsic metavolcanic rocks, metasedimentary rocks, felsic to intermediate intrusive rocks.

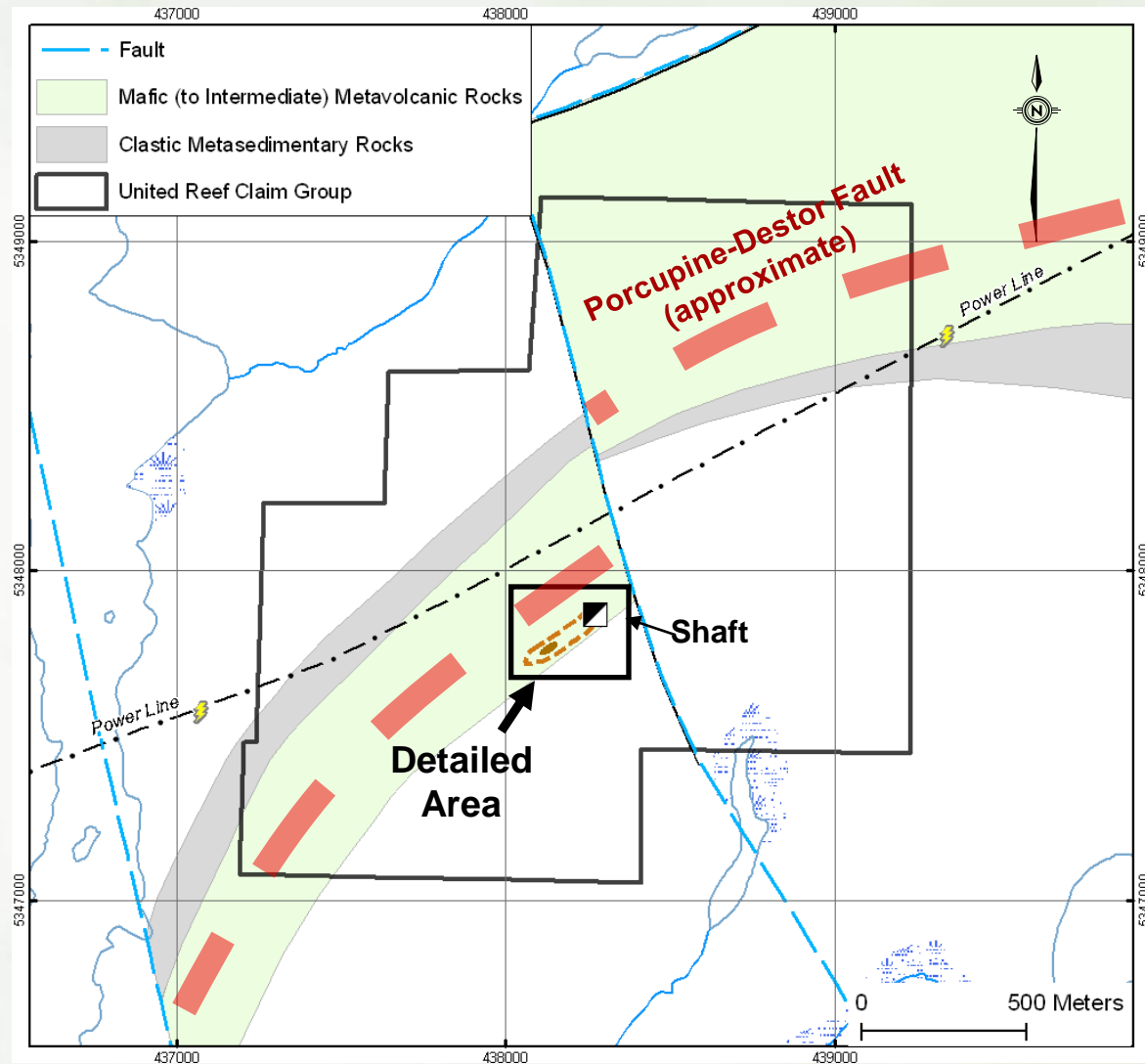
General Geology of Abitibi Subprovince in Ontario showing trace of Porcupine-Destor Fault and location of Nixon-Bartleman Property



Modified from
Jackson & Fyon,
Geology of Ontario,
1991



Nixon-Bartleman Geology





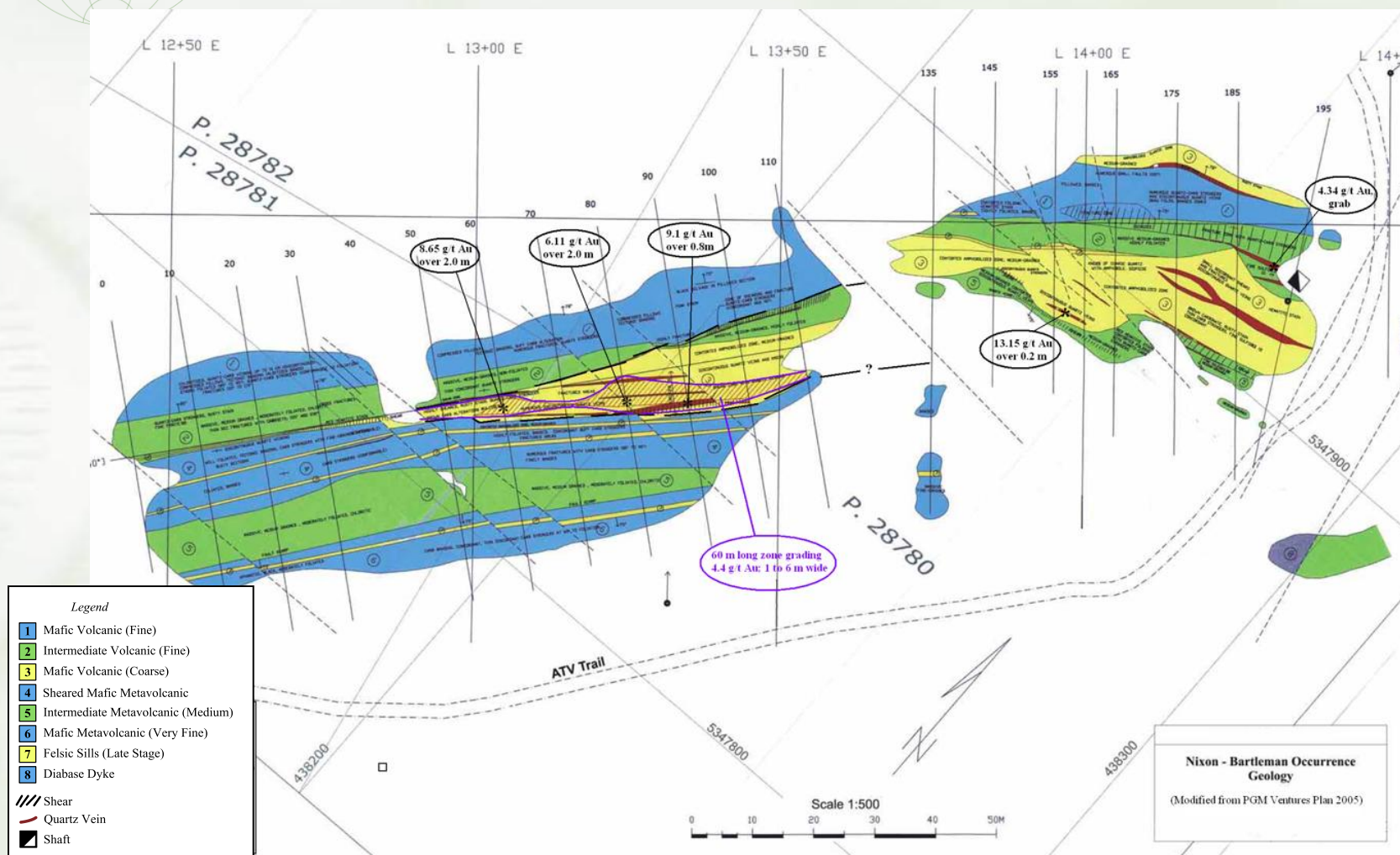
Nixon-Bartleman Samples

Samples collected from Nixon-Bartleman Property
on behalf of United Reef in October, 2009

Zone	Sample Type	Length (m)	Au (g/t)
Main Zone	Channel	0.8	9.1
Main Zone	Channel	2.0	6.11
Main Zone	Channel	2.0	8.65
Zone 4	Channel	0.2	13.15
Shaft Zone	Channel	1.5	1.52
Shaft Zone	Grab	n/a	4.33

Nixon-Bartleman

detail of showing with sample locations





Nixon-Bartleman Option Terms

- Option to acquire 70% interest*
- Cash payments totaling \$50,000 over 2 years
- Issue 2,300,000 URP shares over 3 years
- Work commitment of \$150,000 (min. \$50,000 per year) over 3 years
- After vesting, property operated as 70/30 joint venture

*Subject to NSR of 2% to former property owner



Nixon-Bartleman Exploration Program

- Two phased exploration program; First Phase to include:
 - Ongoing compilation of all available data in a digital format, and completion of NI 43-101 report;
 - Detailed geological mapping of the mineralized areas primarily focusing on interpretation of the structural character of these zones;
 - Small test Mobile Metal Ion (MMI) geochemical survey to verify several “line” anomalies;
 - Initial drilling program commenced February 2011 utilizing very close, systematic spaced holes to confirm the orientation of the exposed mineralized zone and test several other known targets;
 - Quartz porphyry intrusive structure will also be tested by initial drilling;
 - Budget: \$300,000



Santa Maria Property

*“New Klondike” gold district
Dryden area*

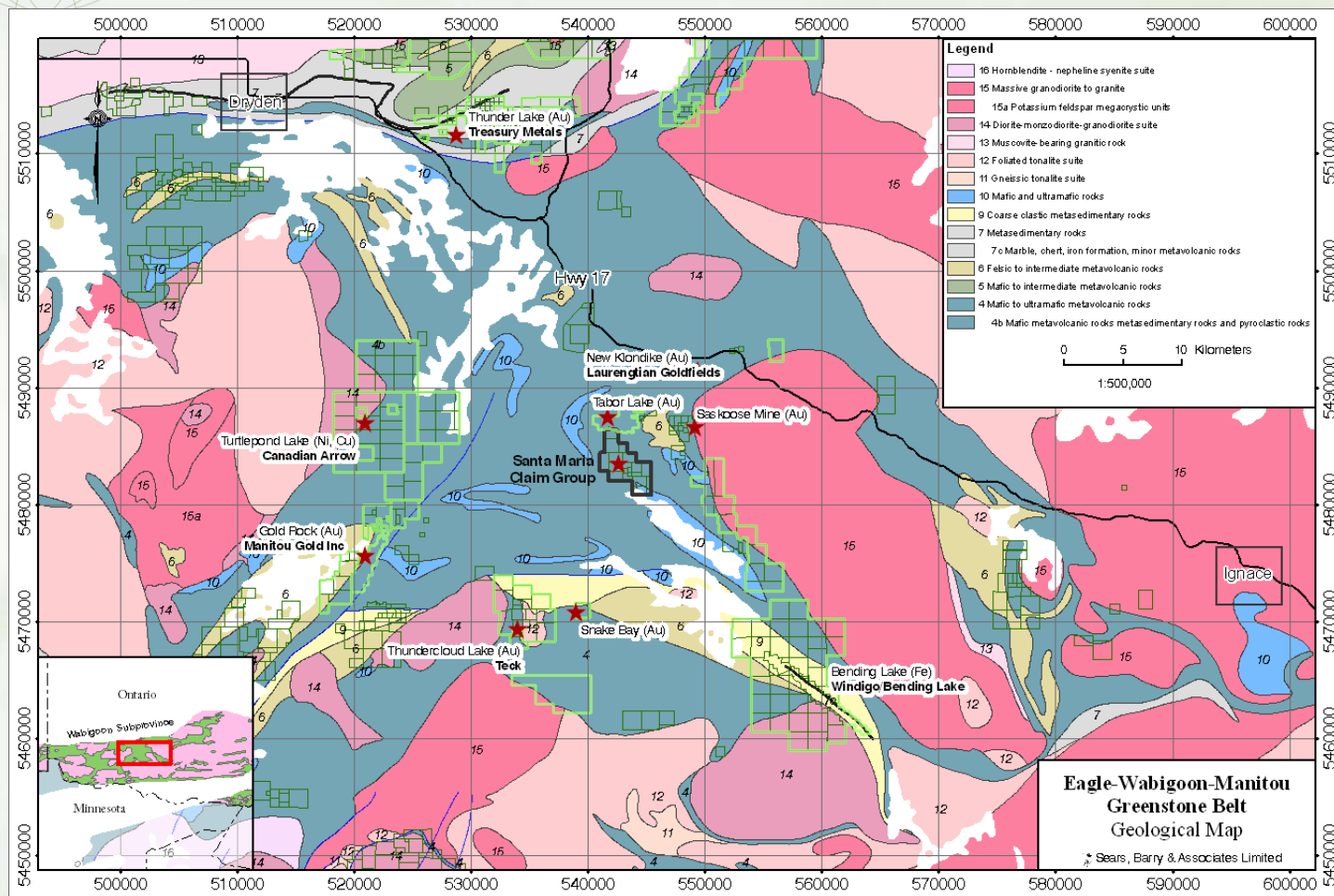
- Archean lode gold targets
- Grass-roots project in favourable terrain
 - Large structural features
 - Wide-scale carbonate/silica alteration
- Nearby historical producing mines
 - Sakoose, Tabor Lake
- Developing Au camp
 - Hammond Reef (Osisko)
 - Thunder Lake (Treasury Metals)
 - Turtlepond Lake (Canadian Arrow)
 - Thundercloud (Teck)
 - Gold Rock Area (Manitou Gold)

Santa Maria Location

- “New Klondike” gold district east of Dryden, Northwestern Ontario
- 19 contiguous unpatented mining claims, 87 claim units, 1,392 hectares
- Area exploration activity increased dramatically with higher gold prices and recognition that area is under-explored

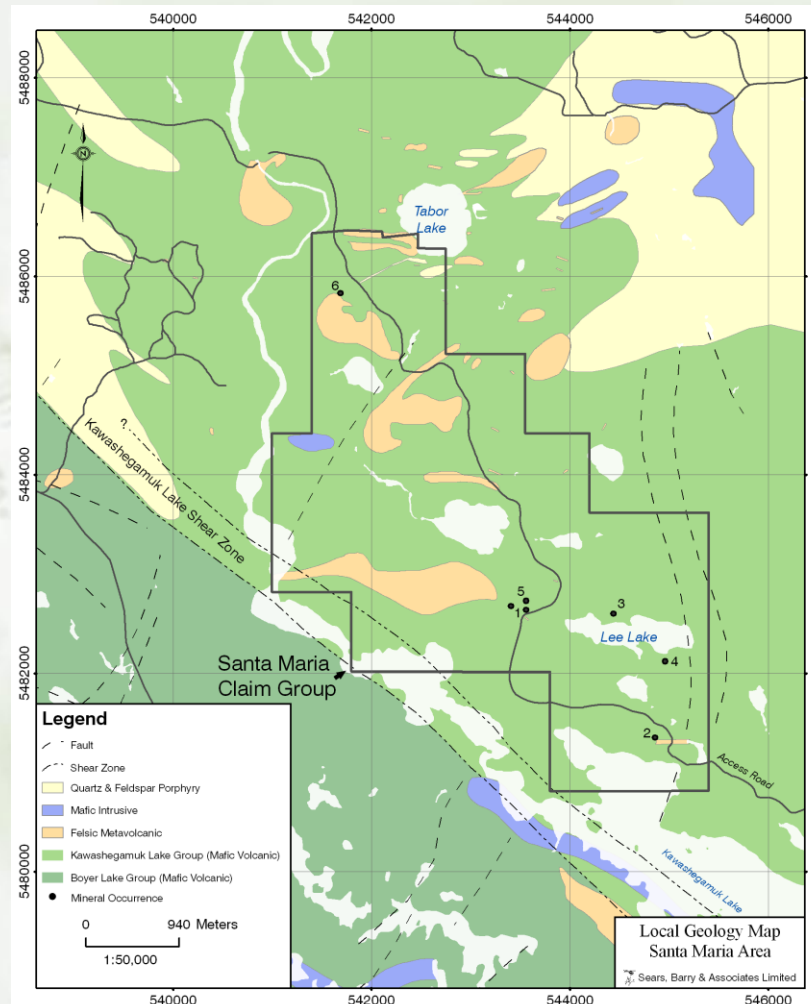


Other Area Properties



Santa Maria Overview

- Property includes at least 6 known historic gold occurrences
- Visible gold observed in at least 3 of the zones
- Santa Maria Shaft Zone explored with two shallow shafts in early 1900s
- Gold values ranging from trace to 28.0 g/t documented from the property
- Hosts Major & Secondary Structures, Quartz-Feldspar Porphyry Intrusive Rocks, Intense Alteration (Carbonate-Silica)



February 2011

Six Known Gold Zones: (1) Santa Maria Shaft; (2) Lee Lake South; (3) Lee Lake North Shore; (4) Lee Lake Southeast; (5) Long Lake Zone; (6) Superstition



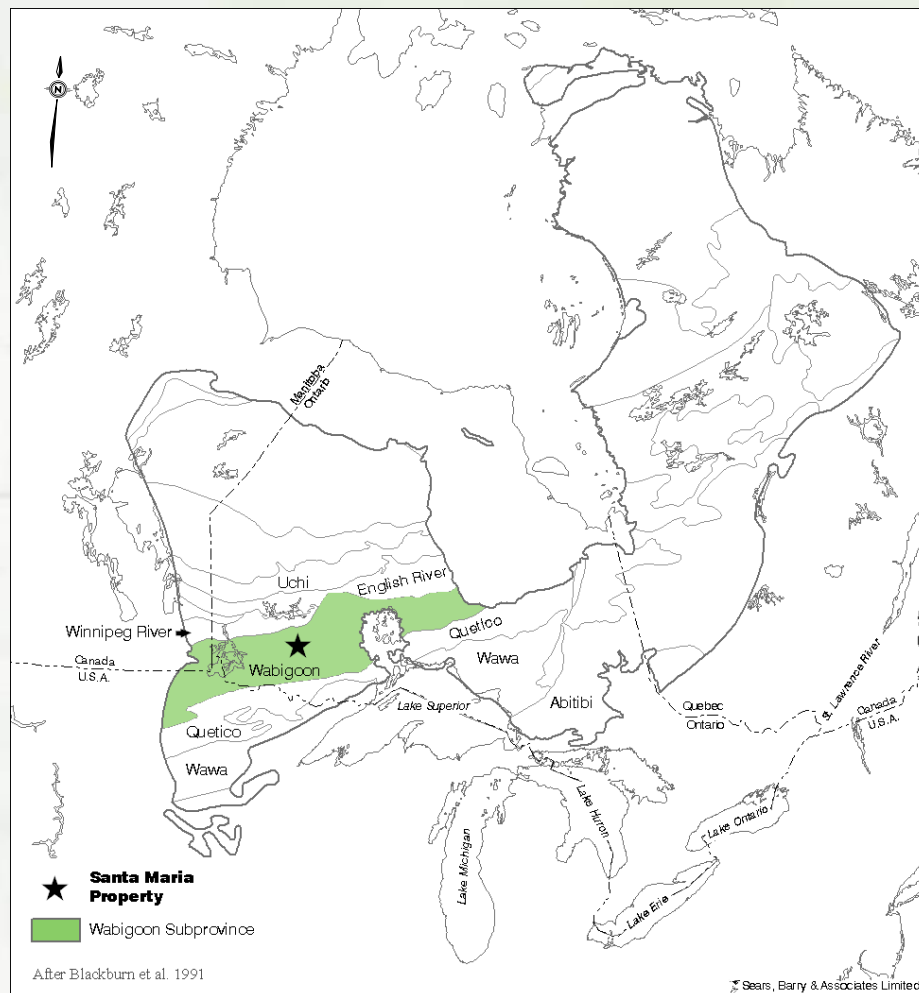
Santa Maria

Historic Gold Assays of Samples From the 6 Known Occurrences

Zone	Company	Year	Type	Au (g/t)
Santa Maria Shaft	Long Lake Gold Mines	1902	grab	9.26
Santa Maria Shaft	Ont. Geological Survey	1988	grab	25.70
Santa Maria Shaft	R. J. Fairservice	2009	grab	16.80
Santa Maria Shaft	Sears, Barry & Assoc.	2009	0.6m chip	3.40
Lee Lake South	Ont. Geological Survey	1989	grabs	0.09 to 11.66
Lee Lake North Shore	Ont. Geological Survey	1988	grabs	0.71 & 1.21
Lee Lake Southeast	Ont. Geological Survey	1987	grab	1.37
Long Lake Zone	Ont. Geological Survey	1984	grabs	trace to 8.23
Superstition	Ont. Geological Survey	1984	grab	28.00

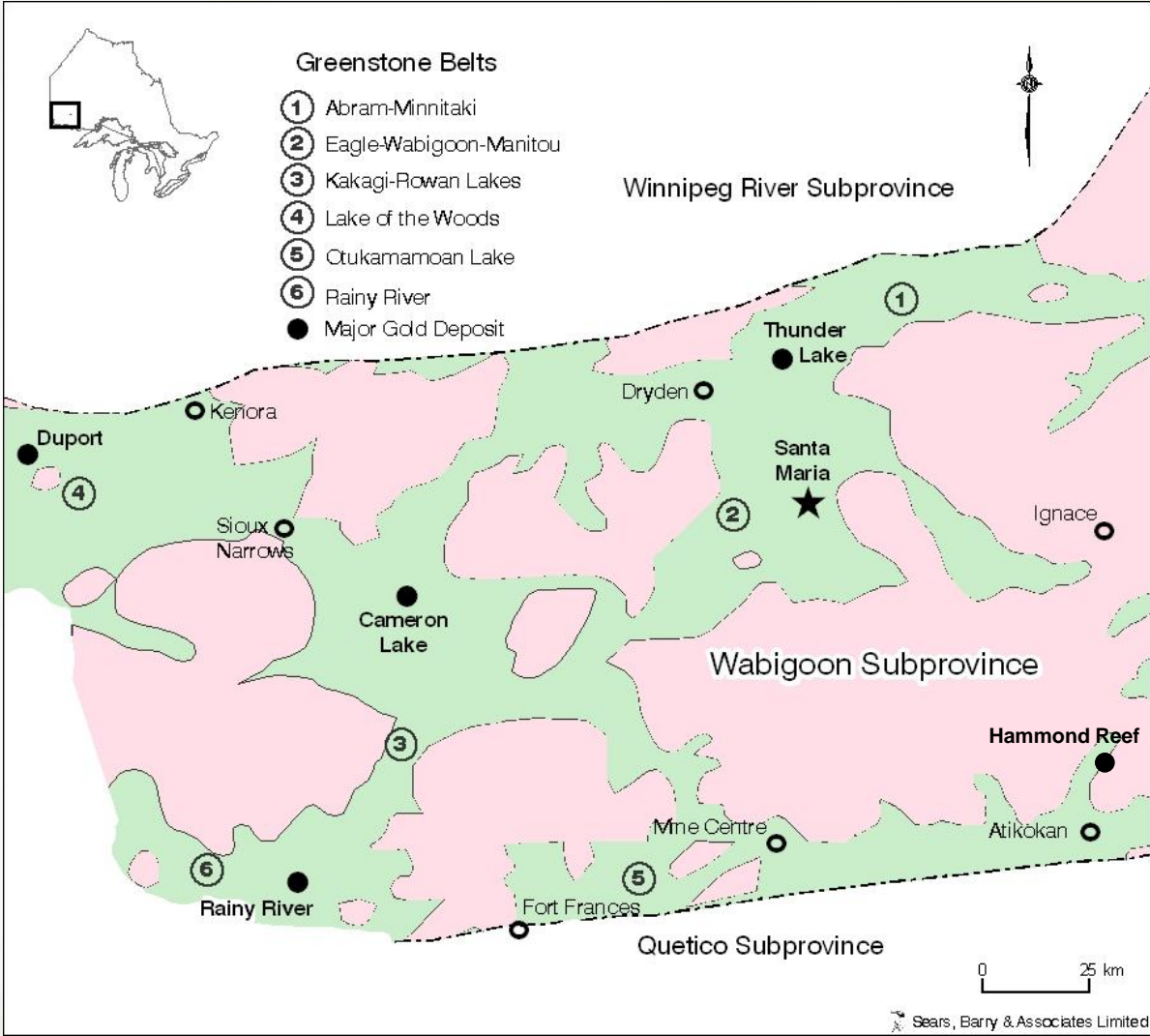
Santa Maria Western Wabigoon

- Property is within Eagle-Wabigoon-Manitou Lakes (EWM) Greenstone Belt (80 km by 40 km)
- One of 6 interconnected Greenstone Belts making up western part of Wabigoon Subprovince
- EWM Greenstone Belt, reported to have had gold production from 20 small mines, hundreds of known gold occurrences
- Includes mafic to felsic metavolcanic, metasedimentary, and mafic to felsic intrusive rocks
- Cut by several major fault structures





Western Wabigoon Greenstone Belts





Santa Maria Area Deposits

- Western Wabigoon Subprovince encompasses a number of greenstone belts hosting gold deposits:

Deposit Name	Owner	Ounces Gold
Rainy River Gold	Rainy River Resources	5,000,000
Hammond Reef	Osisko Mining	6,700,000
Thunder Lake (Goliath)	Treasury Metals	625,000
Cameron Lake	Nuinsco Resources	447,000
Duport	Everton Resources	313,000



Santa Maria Option Terms

- Property consists of 5 optioned claims, and 14 staked claims (100% United Reef)
- URP's option to acquire 100% of the 5 claims exercisable upon:
 - Cash payments of \$30,000 over 3 years,
 - Issue 450,000 URP shares over 3 years
 - Work commitment of \$150,000 over 3 years
- Claims are subject to NSR of 2% on 5 optioned claims and 1% on contiguous 14 claims



Santa Maria Exploration Program

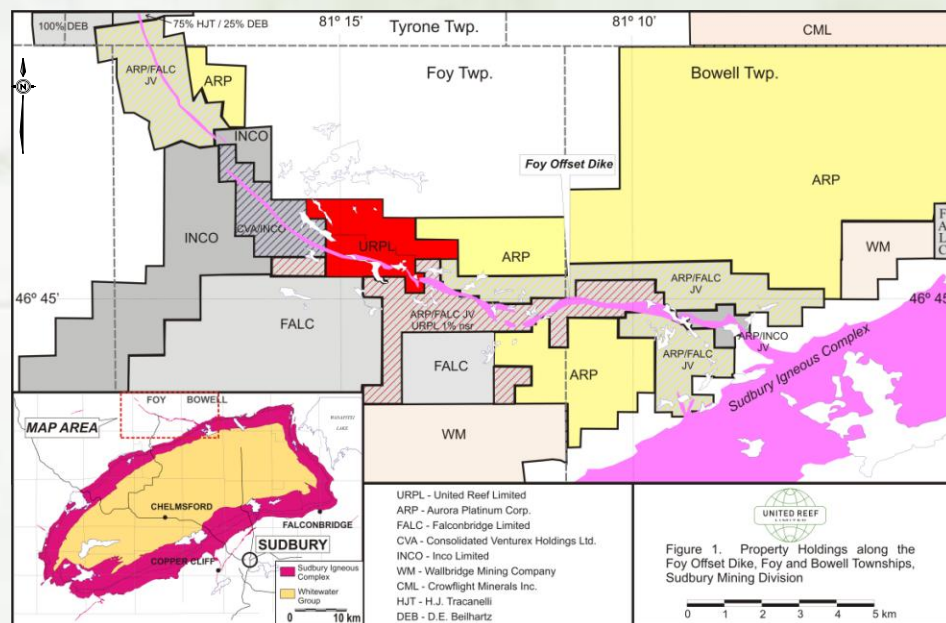
- Two phased 2011 exploration program;
First Phase to include:
 - Evaluate known prospects, gold occurrences, and favourable target structures
 - Several small cut grids, geological mapping, detailed sampling (rock and soil), prospecting and stripping.
 - Run test geophysical surveys (ground Mag and EM)
 - Evaluation of the entire Property through reconnaissance geological mapping and prospecting.
 - Small stripping program if deemed appropriate
 - Initial drill program to test the highest priority targets
 - Budget: \$288,000
- NI 43-101 by Sears, Barry & Associates Limited



United Reef Other Assets

Nickel Offsets

- Foy Township, Ontario:
 - 12 contiguous patented mining claims;
 - 5 unpatented claims;
 - 358 ha (884 acres).
- Hosts past-producing Nickel Offsets (Ross) Mine; 1943 to 1957 produced 208,551 tons of nickel and copper ore; reported recoveries of 4.56 million lbs of nickel and 3.32 million lbs of copper.
- The mine has two shafts, developed to maximum depth of 1,599 ft (487 m).
- Property covers 2.25 km strike length of Foy Offset Dike - part of the Sudbury basin.





Nickel Offsets

Ursa Major Option

- Nickel Offsets Property under option to Ursa Major (“Ursa”) to earn 70%
- URSA’s initial drilling program and borehole EM completed (Nov/09) identified new massive sulphide targets in proximity to existing mine workings
- URSA mobilized follow-up drilling and EM program in (Nov/10), and intersected:
 - 2.89 meters of nickel rich massive sulphides (2.90% nickel, 0.97% copper, 0.16% cobalt, 0.94 g/t platinum, 1.28 g/t palladium, and 0.11 g/t gold)
 - 2 meters of platinum group metal mineralization (3.04 g/t platinum, 2.00 g/t palladium, 0.82 g/t gold, with 0.07% nickel and 0.37% copper) in disseminated sulphides in the footwall of the nickel-rich massive sulphides



United Reef Other Assets (Cont'd)

- Miscellaneous royalties
- McFaulds Lake property (45%) – presently inactive



Technical Team

- **Seymour M. Sears** - Mr. Sears is a principal in Sears, Barry & Associates Ltd. an independent geological consulting firm. He has more than 35 years of international experience in the mineral exploration field exploring in a great variety of geological environments in Canada, USA, Mexico, Peru, Chile, Ireland and United Kingdom for precious metals, base and specialty metals, gem stones and numerous other commodities. Through his consulting practice he provides due diligence, work planning and supervision, quality assurance and control and the provision of geological and exploration expertise to his clients. He spent the first 10 years of his career in various supervisory and managerial roles with Amax Minerals Exploration. Mr. Sears obtained his B. Sc. in geology from Mount Allison University and he holds the designation P. Geo. as granted by the Association of Professional Geoscientists of Ontario.
- **Peter T. George** – Mr. George, a director of United Reef, has more than 40 years extensive experience in the international resource industry, including technical and management experience as an employee/senior manager with major mining companies, operation of his own geological consulting and geophysical contracting firm, and technical and executive involvement with a number of junior resource companies.. Mr. George obtained his B. Sc. (Honours) in geology from Queens University and he holds the designation P. Geo. as granted by the Association of Professional Geoscientists of Ontario and is a member of several other professional organizations.
- **Harry J. Hodge** - Mr. Hodge, a director of United Reef, has more than 50 years of experience in the Canadian minerals industry and has held numerous senior positions in major mining companies. He has extensive experience in both base and precious metal exploration from grass roots to advanced stages. Mr. Hodge obtained a B.Sc. (Geology) from St. Francis Xavier University and he holds the designation P. Eng. as granted by the Association of Professional Engineers of Ontario and is a member of several other professional organizations.