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19.96 MILLION POUNDS U3O8 NI 43-101 COMPLIANT INFERRED RESOURCE AT SURFACE IN QUEBEC; REMAINS OPEN ALONG STRIKE AND AT DEPTH

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Vancouver, Canada – **Uracan Resources Ltd.** (the "Company") is pleased to announce a National Instrument 43-101 compliant inferred resource calculation has been completed on the Double S zone, part of Uracan's 100% owned 1,000 Km^2 North Shore Uranium Property in Quebec.

This resource estimation, presented in Table 1 (see below) outlines the initial inferred resource contained in the Double S zone as defined by diamond drilling up to December 2007. 51 diamond drill holes totaling 13,555.7 meters were used to create the model used in the resource calculation.

Based on a cut off of 0.009% U3O8, 74,215,000 tonnes averaging 0.012% U3O8 containing approximately 9 million kilograms (19.97 million pounds) of U3O8 has been outlined. This resource falls into the inferred mineral resource category under NI 43-101 reporting requirements.

Details of the new resource estimate are as follows:

Cutoff U3O8%	Cutoff U ppm	Tonnes ('000)	Average U3O8%	Average U (ppm)	Contained U3O8 (Kg)	Contained U3O8 (lbs)
0	0	616788	0.004	34.1	24,797,283	54,668,648
0.006	50	179303	0.009	78	16,489,062	36,352,158
0.009	75	74215	0.012	103.5	9,056,197	19,965,495
0.012	100	33569	0.015	126.2	4,994,725	11,011,483
0.015	125	13831	0.018	149.2	2,432,967	5,363,774
0.018	150	5278	0.020	171.6	1,067,826	2,354,153
0.024	200	618	0.027	229.3	167,073	368,333
0.029	250	182	0.033	276.5	59,331	130,802

All tabulated data has been rounded to three decimal places for U3O8 grades

Other Mineralized Zones

Uracan has drilled an additional 14,524.5 meters in 71 diamond drill holes since the end of 2007. None of these drill holes completed in 2008 are included in the above resource calculation. In addition to the mineralization at Double S, potentially significant uranium mineralization has been encountered at Lac Petit, Middle, TJ, Chan and the Johan Beetz Zones

elsewhere on the property. Additional work has been, and will continue to be, carried out on these other areas to outline additional uranium resources. Numerous other showings and occurrences remain to be drill tested, and significant portions of the North Shore Property have had little or no significant exploration carried out yet.

Mineral Resource Estimate Method

The geologic model and block model was prepared by ResourceEye Services Inc. of Mission, British Columbia using MineSight® software. The work was completed under the supervision of Ron Parent P. Geo, an independent Qualified Person for the purposes of NI 43-101.

Geological interpretation of the distribution of various rock types were defined by 2D polygons modeled using 100 meter spaced sections and were the basis for coding the block model and drill holes. Five meter fixed length composites from only granites and pegmatites (host rocks to uranium mineralization at Double S) were used for grade interpolation. Other rock types were assigned to the waste category.

A block size of 25 meters by 25 meters in plan by 10 meters in height was used for the block model, with the block model rotated at 45 degrees. The blocks were coded directly from the 100 meter cross sections, with each section having a 100 meter zone of influence.

Blocks were clipped to topography, and overburden depth was used to calculate the bedrock surface. The volume of each block below topography was calculated and this was used to determine the total volume of each block in the model (topo).

Waste blocks were modeled using the 100 meter spaced cross sections to outline their distribution. Ore and waste percentages were obtained by having the waste polygons coded to the waste item. The ore and zone percent were coded from the granite/pegmatite polygons, determining how much of the block lies within the granite/pegmatite body. The ore percent was then reduced by the amount of waste in the block such that waste+ore=topo.

Block grades were estimated using the inverse distance squared method. 5 meter fixed length composites broken on rock type were used, and interpolation parameters were used as outlined below:

Search Distance model X (true azimuth 45) =75 meters
Search Distance Y=150 meters
Search Distance Z= 25 meters
Maximum 3D distance from block to accept data = 200 meters
Maximum distance allowed to closest composite and maximum distance to project single composite = 200 meters
Minimum number of composites per block=2
Maximum number of composites per block=10
Maximum number of composites per hole=3

A specific gravity (SG) of 2.631 g/cm3 was used to calculate the tonnages in the model. This SG was defined by a total of 225 samples collected from the Double S zone drill holes as part of the ongoing work program at the North Shore Property.

NI 43-101 Compliant Report

The Company plans to file a NI 43-101 compliant technical report covering the inferred resource estimate completed on the Double S zone. The report is being prepared by ResourceEye Services Inc. and will be filed within 45 days to the TSX Venture Exchange.

QAQC

The database used to create the model was based on the drill hole database provided by the Company. A total of 51 drill holes were used for the model. Ten percent of these drill holes

were randomly selected and checked and found to be valid. Any minor errors encountered in the database were flagged and fixed as they were encountered.

ALS Chemex is the laboratory facility used for all assays from the North Shore Property program. Samples are weighed and catalogued before sample preparation. The samples are crushed to 70% less than 2mm, split and then pulverized to 85% of the sample being less than 75 µm. All samples are assayed using ICP-MS with analysis completed for 47 elements.

A QA/QC program was implemented as part of the sampling procedure for the drill program. Field duplicates and field blanks were inserted into the sample stream with at least one blank and one duplicate inserted per group of 40 samples sent to the laboratory. Uracan does not have a uranium standard to insert into the sample stream at this time. The laboratory also has an extensive in house QAQC system as part of their quality control system.

2008 Summer Exploration Program

In early June 2008 Uracan recommenced its exploration program on the North Shore Property, with ongoing drilling and field work to further outline areas of mineralization and high potential to host additional uranium resources. It is planned to continue drilling on the Double S zone to further define and expand the resource hosted there as well as further refine the resource to the measured and indicated classification with additional drilling and technical work. Mineralization at Double S remains open along strike and at depth.

Resource Classification

Mineral Resources have been categorized using the classification of the Canadian Institute of Mining, Metallurgy and Petroleum (2000), with the relevant definitions provided below. This classification is the basis for Technical Reports by Qualified Persons in Canada, and the classification is virtually the same as that of the JORC code (Australia) SME guidelines (USA) SAMREC (South Africa) and that of the European Union.

An Inferred Mineral Resource can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified geological and grade continuity. The estimate is based on limited information and sampling gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes.

Due to the uncertainty which may attach to Inferred Mineral Resources, it cannot be assumed that all or part of an Inferred Mineral Resource will be upgraded to an Indicated or Measured Mineral Resource as a result of continued exploration. Confidence in the estimate is insufficient to allow the meaningful appreciation of technical and economic parameters or to enable an evaluation of economic viability worthy of public disclosure.

Uracan Resources Ltd. is a publicly-listed uranium exploration company, exploring for shallow, bulk tonnage style of uranium mineralization in Canada. Uracan is led by a team of proven exploration and mine entrepreneurs and mine-builders. The information in this news release has been prepared and reviewed by **Marc Simpson, P. Geo.**, the Company's Qualified Person under National Instrument 43-101 standards.

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