



## URACAN DISCOVERS 12 METERS OF 0.123% U3O8 ON ITS 100% OWNED COSTEBELLE CLAIMS

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TSX-V: URC

### HIGHLIGHTS:

- **Discovery of additional areas of significant uranium mineralization on Costebelle Claims**
- **A4 zone extended to 1,500 meters potential strike length, remains open and includes 12 meters grading 0.123% (1,233 ppm or 2.47 lbs/t) U3O8**

**Vancouver, Canada – Uracan Resources Ltd.** (the "Company") announces it has discovered additional areas of significant uranium mineralization on the Costebelle claim group of the North Shore Property in Quebec. Additionally, many of the mineralized zones discovered during the 2008 Costebelle exploration program have been extended along strike.

Results include 12 meters grading 0.123% (1,233 ppm or 2.47 lbs/t) U3O8 (A4 Zone) and 6.5 meters of 0.074% (735 ppm or 1.47 lbs/t) U3O8 (H3 Zone) in saw channel samples. Please refer to the sections below for more details. The mineralized zones at Costebelle are generally open in all directions as channel sampling was limited to areas of existing outcrop exposure, with shallow overburden cover overlaying large areas of the targeted airborne anomalies.

### Costebelle C Claim Group - A4 Zone

During the initial reconnaissance exploration program in 2008 the A4 zone was discovered, with channel sample widths and grades of up to 57 meters of 0.021% (210 ppm or 0.42 lbs/t) U3O8. The 2009 work program followed up the 2008 results with a mapping and sampling program to further define strike lengths and mineralization in the area.

The 2009 exploration program in the A4 zone area consisted of a combination of mapping, scintillometer surveys and rock saw channel sampling. The A4 zone is located approximately 65 kilometres northeast of the Double S, TJ and Middle Zones. The mineralization outlined in the A4 area in 2008 has been extended to a currently defined strike length of 200 meters with results of up to 12 meters of 0.123% (1233 ppm or 2.47 lbs/t) U3O8. Selected results are listed in the table below.

This mineralization occurs within a pegmatite dyke or series of dykes with **an overall potential strike length of at least 1,500 metres (1.5 km)** based on mapping and scintillometer surveys over the strike extensions of the zone. This pegmatite dyke ranges from 50 to 150 meters in width based on geological mapping. This pegmatite body remains open along strike and to depth. Selected intervals from the A4-Zone5 area are outlined in the tables below:

ZONE	average grade U3O8%	average grade U3O8 ppm	Length (m)
A4-ZONE5-1	0.148	1477	5
A4-ZONE5-2	0.123	1233	12
A4-ZONE5-3	0.108	1084	3

Previously released intervals from the 2008 channel sampling program are listed in the table below:

ZONE	average grade U3O8%	average grade U3O8 ppm	Length (m)
*A4-2	0.029	286	12
*A4-3	0.036	356	22
*A4-4	0.021	213	57

- denotes previously released (November 2008 and January 2009) channel sample results

In addition, a new area of mineralization (A4-Zone2) has been discovered approximately 300 meters northwest of the main A4 area noted above as defined by channels A4-Zone2-1 and A4-Zone2-2, with results of 0.048% (475 ppm or 0.95 lbs/t) U3O8 over 4 meters and 0.027% (274 ppm or 0.55 lbs/t) U3O8 over 6 meters being received.

The pegmatite body hosting the A4-Zone2 mineralization extends over a strike length of at least 700 meters based on geological mapping and scintillometer readings. The extent of the mineralization here has not yet been determined. Generally outcrop exposures are limited in the Costebelle claims. Several other anomalous areas were outlined as part of the mapping and scintillometer survey program. These scintillometer survey anomalies are hosted by pegmatite dykes with strike length potential of several hundred meters. Selected intervals from the A4-Zone2 area are outlined in the tables below:

ZONE	average grade U3O8%	average grade U3O8 ppm	Length (m)
A4-ZONE2-1	0.027	274	6
A4-ZONE2-2	0.047	475	4

#### Costebelle A Claim Group – R and P Zones

Exploration carried out during 2009 on the Costebelle A claim group focussed on follow up of results from the 2008 summer work program as well as assessing the potential of a number of radiometric anomalies that were not previously assessed. The R and P zones are located approximately 57 kilometres northeast of the Double S, TJ and Middle Zones.

The 2009 work program has outlined uranium mineralization in several mineralized trends within an area approximately **1,500 meters (1.5 km) by 1,500 meters (1.5 km) in size**. Results including 0.033% (333 ppm or 0.67 lbs/t) U3O8 over 15 meters (RS1) and 0.029% (291 ppm or 0.58 lbs/t) U3O8 over 11 meters (C-A-13-Knob8) were encountered in channel sampling.

These channel results outline a number of mineralized trends, including 100 meters of strike (RS series channels), 150 meters of strike (C-A-13 East series channels), 300 meters of strike (C-A-13 Knob series channels) and 450 meters of strike (C-A-13 Southeast series channels). All mineralized trends are open along strike in both directions.

In addition the 2009 work program outlined significant surface mineralization on the P zone occurring approximately 6 kilometres north of the R zone. The main mineralized trend at the P Zone is defined by the P08-Tr and P09-Tr series channels. Highlights include 0.045% (449 ppm or 0.9 lbs/t) U3O8 over 5 meters (channel P09-Tr10b), 0.034% (337 ppm or 0.68 lbs/t) U3O8 over 5 meters (channel P09-Tr8b) and **0.086% (855 ppm or 1.71 lbs/t) U3O8 over 2 meters** (channel P09-Tr6). These channels have outlined a **900 meter trend of mineralized pegmatites and granites**. This trend remains open along strike in both directions. Selected intervals from the P and R areas are outlined in the table below:

ZONE	average grade U3O8%	average grade U3O8 ppm	Length (m)
P08-TR3a	0.040	399	3
P09-TR10a	0.021	206	6
P09-TR10b	0.045	449	5
P09-TR6	0.085	855	2
P09-TR8a	0.031	309	4
ZONE	average grade U3O8%	average grade U3O8 ppm	Length (m)

P09-TR8b	0.034	337	5
P-CENTRAL-SOUTH	0.017	166	5
RS1	0.033	333	15
RS2	0.077	772	2
RS2	0.041	409	4
C-A-13-KNOB-1	0.011	109	15
C-A-13-KNOB-2	0.011	110	17
C-A-13-KNOB-5	0.021	208	10
C-A-13-KNOB-6	0.015	154	9
C-A-13-KNOB-7	0.018	179	10
C-A-13-KNOB-8	0.029	291	11
C-A-8-4	0.018	182	12
C-A-8-5	0.041	410	2
C-A-8-6	0.018	177	6
C-A-9-1	0.015	147	7

#### Costebelle G Claim Group - H Zone

The 2009 summer work program followed up results from the 2008 work program on the Costebelle G claim group. The 2009 program has outlined a number of mineralized zones hosted by granites and pegmatites along an overall trend of 800 meters. Results include 0.074% (735 ppm or 1.47 lbs/t) U3O8 over 6.5 meters (channel H3-NE8) and 0.084% (839 ppm or 1.68 lbs/t) U3O8 over 2 meters (channel H3 Northeast-4). This trend remains open along strike. The H Zone mineralization is located approximately 120 kilometres northeast of the Double S, TJ and Middle Zones.

Selected channel sample mineralized intervals are outlined in the table below:

ZONE	average grade U3O8%	average grade U3O8 ppm	Length (m)
H3 EAST-1	0.023	232	4
H3 EAST-2	0.077	771	3
H3 NORTHEAST-2	0.024	237	7
H3 NORTHEAST-3	0.035	354	5
H3 NORTHEAST-4	0.084	839	2
H3 NORTHEAST-5	0.055	554	3
H3-camp zone 3	0.045	452	3
H3-camp zone 5	0.013	127	6
H3-camp zone 6	0.012	121	9
H3-NE-8	0.073	735	6.5
H3-North zone 5	0.019	192	7
H3-S	0.039	385	4
H3-south-west zone 2	0.105	1049	1
H4-ouest zone 1	0.052	519	1
H4-ouest zone 14	0.065	648	1
H4-ouest zone 8	0.190	1898	1

#### **Double S Resource Estimate**

Work is underway to update the resource at Double S, Middle and TJ Zones which are host to an NI 43-101 compliant inferred resource of approximately 154.9 million tonnes at an average grade of 0.012% U3O8 containing 18.48 million kilograms (40.73 million pounds) of U3O8 at a 0.009% cutoff. The Double S portion of this resource will be updated based on the results from the 2009 drill program on this area.

## **2010 Winter Program**

Planning is underway for an initial 2,000 meter diamond drill program on the Costebelle A4 zone. This drill program will test the areas of surface channel results at depth. This drill program is expected to commence during winter 2010. The total meterage planned may be expanded based on drill assay results as they are received.

## **Sampling Methodology**

Channel samples were collected across areas of interest marked by geological personnel using rock saws to cut channels in the bedrock. Channel sample intervals were generally 1 meter lengths while grab samples were also collected at specific locations by geological field personnel. All sample locations were marked in the field with hand held GPS units. The samples were shipped by company personnel in sealed containers to ALS Chemex Laboratories of Val D'Or, Quebec for analysis using standard analytical techniques for the samples. ALS Chemex is the laboratory facility used for all assays from the North Shore Property program.

Uracan Resources Ltd. is a publicly-listed uranium exploration company, exploring for shallow, bulk tonnage style 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.

Investors are invited to visit the Uracan Resources IR Hub at <http://agoracom.com/ir/UracanResources> where they can post questions and receive answers or review questions and answers already posted by other investors. Alternatively, investors are able to e-mail all questions and correspondence to [URC@agoracom.com](mailto:URC@agoracom.com) where they can also request to be added to the investor e-mail list to receive all future press releases and updates in real time. They can also request to be added to the investor e-mail list to receive all future press releases and updates in real time.

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