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NEW URANIUM ZONE DISCOVERED NEAR DOUBLE S RESOURCE

NEW AREAS WILL BE ADDED TO UPDATED RESOURCE IN 2009

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HIGHLIGHTS:

- **New discovery of U3O8 mineralization over 450 m at AJ Zone, remains open along strike and at depth - 1.9 km northwest of main Double S Zone**
- **Additional stacked mineralized intervals up to 53.4 meters thick at TJ Zone, 3 km northwest of main Double S zone**
- **43-101 compliant resource estimate on Middle Zone and TJ Zone underway, expected early 2009**

Vancouver, Canada – Uracan Resources Ltd. (the "Company") is pleased to announce additional drill results from the North Shore Property in Quebec. A new mineralized zone has been discovered, and areas of existing mineralization continue to produce broad zones of mineralization, increasing strike length and remain open at depth.

The new area of mineralization called the AJ Zone was discovered by grassroots prospecting and sampling, with follow up diamond drilling. Furthermore, additional drilling at the TJ Zone continues to identify significant widths of near surface uranium mineralization contained within multiple stacked zones. The TJ Zone occurs within the main Double S trend.

The TJ Zone is three kilometres northwest of the Double S Zone, which hosts an NI 43-101 compliant inferred resource of 74.2 million tonnes at an average grade of 0.012% U3O8, containing 19.96 million pounds of uranium. Once all final assay results from the remaining drill holes at the TJ Zone have been received, Uracan plans to complete a revised resource estimate for the combined areas of mineralization. Please refer to the Uracan Resources Ltd. website www.uracan.ca for maps and tables outlining the locations of the various mineralized zones.

Mineralization in the TJ zone of the North Shore Property continues to occur in multiple stacked mineralized zones hosted by granites and pegmatites, with drilled thicknesses and grades of up to 53.35 meters of 0.013% U3O8.

In 2008 a total of 22,711.5 meters in 110 drill holes was completed at the North Shore Property. This drilling has been focussed primarily on testing new areas of the property for additional uranium mineralization. While the majority of results have been received, further results for the remainder of the summer 2008 drilling are pending from the assay laboratory. These are expected to be received by early December.

AJ Zone

The AJ Zone constitutes a new discovery at the North Shore Property as there was no historic work carried out on this area of the property. Green fields prospecting beyond the TJ and Chan Zone areas by Uracon field personnel identified a large area of surficial uranophane mineralization which had not previously been identified. A follow up program of mapping and channel sampling to confirm the nature of the mineralization was carried out based on the results of the earlier prospecting. Diamond drilling was carried out once mapping and surface sampling was completed.

This follow up drilling was completed in a scissor pattern to determine the general orientation of the mineralized zone in this area. A total of 10 diamond drill holes totalling 2,000 meters in length was completed on the AJ Zone, with the best results being 33 meters of 0.013% U₃O₈ in hole AJ-08-09, 21 meters of 0.012% U₃O₈ in AJ-08-08, and 15 meters of 0.014% U₃O₈ in hole AJ-08-10. All thicknesses are core length. True thickness is not known at this time.

The mineralized zone at AJ has a current strike length of approximately 450 meters, with mineralization being open along strike in both directions as well as at depth. Follow up drilling is planned for the upcoming winter drill program to better outline the size and orientation of this new discovery.

TJ Zone

Detailed surface mapping has greatly assisted in outlining the nature and extent of mineralization at the TJ Zone. The mineralized zone at TJ has a current strike length of approximately 600 meters, with mineralization being open along strike and at depth. Mineralization extends from surface to 200 meters below surface, with the bulk of mineralization encountered to date found within 100 meters of surface.

Uranium mineralization with drilled thicknesses of up to 53.35 meters grading 0.013% U₃O₈ and 45.15 meters grading 0.011% U₃O₈ was noted in TJ-08-25, 31.5 meters of 0.015% U₃O₈ in TJ-08-14 and 47.6 meters of 0.011% U₃O₈ and 20.45 meters of 0.013% U₃O₈ in TJ-08-17. True thickness is not known at this time. Mineralization continues to occur as numerous discrete mineralized intervals within each drill hole at the TJ Zone.

A total of 6,791 meters of diamond drilling in 33 holes has been completed on the TJ zone since the start of 2008. Results for TJ-08-13 to 33 are discussed in this news release, with some drill results still pending. These remaining drill assays will be released once they are received from the laboratory.

Resource Estimate

A NI 43-101 compliant resource estimation has commenced on the Middle Zone and TJ Zones. This resource estimate will not involve the existing Double S NI 43-101 compliant resource of 19.96 million pounds of uranium but will be on the new areas of mineralization encountered at the Middle Zone and TJ Zone, which are adjacent to

Double S and form part of the overall Double S trend. It is expected that the resource will be completed by the end of January 2009.

Drill Results Summary

Selected drill results from the 2008 summer drill program are outlined below. These sample intervals are based on a minimum cut off of 0.01% U3O8. A table with the full drill results and drill hole locations will be available shortly on the website at www.uracan.ca under PROJECTS – North Shore:

Area	Drill Hole	From (m)	To (m)	Length (m)	U3O8 %
Andrew/Jeff	AJ-08-01	26.65	37.3	10.65	0.011
Andrew/Jeff	AJ-08-01	181.85	196.85	15	0.011
Andrew/Jeff	AJ-08-05	46.15	64.1	17.95	0.011
Andrew/Jeff	AJ-08-06	56.1	62.1	6	0.018
Andrew/Jeff	AJ-08-06	87.6	98.1	10.5	0.014
Andrew/Jeff	AJ-08-06	104.1	125.1	21	0.012
Andrew/Jeff	AJ-08-08	88.3	98.7	10.4	0.015
Andrew/Jeff	AJ-08-09	8.8	41.8	33	0.013
Andrew/Jeff	AJ-08-10	17	32	15	0.014
Andrew/Jeff	AJ-08-10	154.8	163.8	9	0.015
TJ Zone	TJ-08-13	98.8	119.65	20.85	0.011
TJ Zone	TJ-08-14	2.7	16.9	14.2	0.011
TJ Zone	TJ-08-14	84.4	115.9	31.5	0.015
TJ Zone	TJ-08-15	77.25	102.75	25.5	0.011
TJ Zone	TJ-08-16	159.65	174.65	15	0.010
TJ Zone	TJ-08-17	3.75	51.35	47.6	0.011
TJ Zone	TJ-08-17	67.25	87.7	20.45	0.013
TJ Zone	TJ-08-18	179.7	200	20.3	0.011
TJ Zone	TJ-08-19	115.65	126.1	10.45	0.011
TJ Zone	TJ-08-20	27.6	64.5	36.9	0.014
TJ Zone	TJ-08-21	119.55	168.6	49.05	0.011
TJ Zone	TJ-08-22	15.5	60.5	45	0.013
TJ Zone	TJ-08-22	81.5	93.4	11.9	0.017
TJ Zone	TJ-08-22	114.2	133.45	19.25	0.012
TJ Zone	TJ-08-23	64.1	74.6	10.5	0.011
TJ Zone	TJ-08-23	137.75	149.9	12.15	0.011

Area	Drill Hole	From (m)	To (m)	Length (m)	U308 %
TJ Zone	TJ-08-24	59.7	87.2	27.5	0.011
TJ Zone	TJ-08-25	34.7	79.85	45.15	0.011
TJ Zone	TJ-08-25	98.75	152.1	53.35	0.013
TJ Zone	TJ-08-28	12	24.75	12.75	0.010
TJ Zone	TJ-08-28	68.4	75.9	7.5	0.018
TJ Zone	TJ-08-30	10.8	24.3	13.5	0.015
TJ Zone	TJ-08-30	90.7	107.15	16.45	0.010
TJ Zone	TJ-08-31	15.4	84.2	68.8	0.011
TJ Zone	TJ-08-31	102.9	139	36.1	0.012
TJ Zone	TJ-08-32	125.4	137.4	12	0.011
TJ Zone	TJ-08-32	158.7	186.55	27.85	0.010
TJ Zone	TJ-08-33	78.5	95	16.5	0.011

2008 Summer Exploration Program

The 2008 summer exploration program was completed in early October. Reconnaissance mapping, ground radiometric surveys and channel sampling of numerous airborne radiometric anomalies was completed on other areas of the 1,000 Km² property which have received little or no previous exploration to outline additional drill targets. Assay results for the exploration program are pending.

QA/QC

Samples were shipped by company personnel in sealed containers to ALS Chemex Laboratories of Val D'Or, Quebec for analysis. ALS Chemex is the laboratory facility used for all assays from the North Shore Property program. Samples are weighed and catalogued before sample preparation. 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 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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