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Shares Issued: 52,902,453
Fully Diluted: 62,124,953

Toronto, Ontario
June 8, 2005

PRESS RELEASE

GRANT OF STOCK OPTIONS

United Reef Limited (URP-TSX-V, URPL-CNQ) said that it has granted the following stock options to its recently appointed Vice President, Oil & Gas, Paul MacKay, Ph.D., P.Geol., P.Geoph. and to Exploration Manager, Gary Nassif, M.Sc., P.Geo. The stock options have been granted pursuant to the terms of the Company's 2005 Stock Option Plan (the "Plan"). A total of 7,500,000 common shares of the Company are reserved for grant under the Plan.

Name of Optionee	Relationship to Company	Number of Stock Options Granted	Exercise Price	Expiry Date
Paul MacKay	Officer	400,000	\$0.15	June 7, 2008
Gary Nassif	Employee	100,000	\$0.15	June 7, 2008

One-quarter of the above stock options shall vest on each of the date of grant, and the 6 month, 12 month and 18 month anniversaries of the date of grant. Each stock option gives the option holder the right to purchase one common share of the Company. Immediately following the grant of the above stock options the Company has a total of 3,700,000 stock options outstanding.

United Reef has the right to earn a 25% interest in a 55,504 km² oil & gas exploration permit and related operating agreement in the CAR from RSM Production Corporation ("RSM"). RSM is a private Denver-based oil & gas exploration and production company. Planning for a 2,000 km 2D-seismic program with an expected commencement in October of this year has begun.

For further information please visit our website at www.unitedreef.com or contact Michael Coulter, President, at 416-368-3332 or email: info@unitedreef.com.

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The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.