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## **PRESS RELEASE**

### **UNITED REEF - NICKEL OFFSETS REVIEW AND HANTS COUNTY UPDATE**

United Reef Limited (URP-TSX-V, URPL-CNQ) (the "Company") voluntarily initiated a review of its wholly owned Nickel Offsets property in August to assess the potential need to undertake rehabilitation of mine hazards and environmental impacts associated with the past mining activity on the property. There is no closure plan for the property as operations ceased some fifty years ago, well before closure planning requirements came into force. The Company has no current obligation to prepare a closure plan but is responsible to ensure any mine hazards are addressed. The independent environmental mining engineer retained by the Company to carry out the assessment has provided a report to the Company of his findings and recommendations to address certain existing physical mine hazards on the property and other property rehabilitation.

As a result of the report, new safety fencing and signage were installed around the hazards to prevent inadvertent public access. The Company is evaluating the consultant's other recommendations including, installation of new concrete caps on the two shafts at an estimated cost of \$25-35,000 each, covering the exposed tailings beach at an estimated cost of \$90,000 and continued periodic environmental water quality sampling and reporting estimated at a cost of \$10-15,000 to add to the knowledge data base on the property.

Mine waste rock was visually inspected and classified into rock types and representative samples have been sent for acid:base account testing. Results are expected in December.

The Nickel Offsets property is approximately 885-acres consisting of both patented and unpatented mining claims. The property includes the past-producing Nickel Offset (Ross) Mine (1943-1957) and is prospective for its nickel, copper and platinum group metals potential.

#### **Hants County, Nova Scotia: Source of 12-km by 300-m magnetic anomaly remains untested**

The Company also reports that it has completed the compilation of its summer auger and diamond drilling program on its 100%-owned Hants County Property located in the Kennetcook (Windsor) Basin of north-central Nova Scotia. The main exploration target on the property is a prominent 12-km long by 200 to 300-m wide positive magnetic anomaly which extends along the length of the entire property from the Rawdon Hills gold belt to the south to the centre of the sedimentary basin to the north. The magnetic anomaly was initially observed on a total magnetic intensity image derived from an aeromagnetic survey undertaken for hydrocarbon exploration in 2001 by Northstar Energy. United Reef confirmed the location and intensity of the anomaly *via* a ground magnetic survey completed in March 2007.

In the summer, the Company undertook a 4-hole, 2-fence drill program to test a 3-km portion of the magnetic anomaly which extends along the length of the 262 claim property (total area of 41 km<sup>2</sup>). Four vertical holes totalling 503 ft. (153.3 m) were drilled. Maximum depth drilled into the predominantly till-covered basin was 165 ft (50.3 m) and bedrock was not encountered in any of the holes.

Ten-foot composite samples were submitted to SGS Minerals Services in Toronto, Ontario for geochemical analysis. The results suggest that within the first 50 metres of till, there is no prominent change in major and minor element geochemistry either down hole or laterally between holes. Representative samples were also submitted to ODM Laboratory in Nepean, Ontario for gold grain counting and heavy mineral concentrate (HMC) processing with only one gold grain recovered. The HMC's returned low values for the processed till samples ranging from 0.14 to 3.10% (total weight) of the tabled material. Based on these results, there does not seem to be a concentrating mechanism in the upper 50 metres of till section that is responsible for the magnetic anomaly.

The depth of the magnetic source remains unknown. Efforts to obtain the original geophysical data from the aeromagnetic survey have been unsuccessful. However interpretation of the magnetic intensity profiles obtained from the ground survey suggests a depth to the top of the magnetic body of between 80 and 96 metres.

Several possible explanations for the source of the magnetic anomaly have been postulated by the Company, based on information compiled to date, which are: a bedrock-hosted concentration of base metals along a fissure or fault below the till cover; a sedimentary exhalative occurrence at depth (an example would be the Walton deposit) hosted by the Scotch Village shales or Windsor Group shales and evaporites; or the presence of heavy mineral sands (such as iron and titanium) in an alluvial channel derived from mafic rocks to the north. The Company is planning a deeper diamond drilling program to test the magnetic anomaly feature below depths of 50 metres to verify these hypotheses.

Gary Nassif, P.Geo., Exploration Manager of United Reef, is the Qualified Person responsible for the technical information on the Hants County property reported in this news release.

For further information about United Reef please visit our website at [www.unitedreef.com](http://www.unitedreef.com) or contact Michael Coulter, President, at 416-368-3332 or email: [info@unitedreef.com](mailto:info@unitedreef.com).

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