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## PRESS RELEASE

### **UNITED REEF REPORTS NEW MASSIVE SULPHIDE TARGETS IDENTIFIED AT NICKEL OFFSETS PROPERTY BY URSA MAJOR MINERALS**

United Reef Limited (URP-TSX-V) ("United Reef") is pleased to provide further details of the initial diamond drilling program and borehole electromagnetic geophysical surveys carried out during 2009 on the Nickel Offsets property by URSA Major Minerals Incorporated ("URSA Major") (UMJ - TSX). URSA Major's interpretation and focused exploration has identified massive sulphide targets in proximity to the existing workings of the past producing Nickel Offset No.1 Mine in the Foy Offset Dike. URSA Major has an option to earn a 70% interest in the Nickel Offsets property from United Reef.

The following information has been extracted from a press release disseminated by URSA Major today:

"URSA Major is pleased to announce further results from exploration at the past-producing Nickel Offsets Mine, located in Foy Township, 40 km northwest of Sudbury, Ontario. URSA Major's initial 5-hole 1,807 meter drilling and borehole electromagnetic (EM) geophysical survey program has identified massive sulphide targets in proximity to the existing workings of the past producing Nickel Offset No.1 Mine in the Foy Offset Dyke, located in the footwall of the Sudbury Complex.

Richard Sutcliffe, URSA Major's CEO stated "We are encouraged with the initial exploration results on this property. We have identified a new high-grade lens of mineralization and have developed an understanding of important geological and structural controls on mineralization. The approach of careful geological targeting with follow-up borehole EM surveying has given us very specific high-grade massive sulphide targets for the next phase of drilling. We plan to carry out further drilling in mid-2010 to test these targets."

Results from the program are reported in the following tables. Assays from drill hole U15-02 which were previously reported (*see press release dated December 1, 2009*) provided the best intersection of the program with 1.6 meters grading 3.12% nickel, 1.15% copper, 0.12% cobalt, 1.39 g/t platinum, 2.04 g/t palladium and 0.21 g/t gold. This high grade intersection is a newly discovered mineralized lens and is located at a relatively shallow level within the former mine workings at a down hole depth of 250.4 to 252.0 meters. A borehole EM survey in U15-02 identified an in-hole anomaly coincident with the massive sulphide intersection. The in-hole anomaly in U15-02 is modelled as the response from a conductive source centered east of and below U15-02. Hole U15-04, which targeted the up-dip extension of the massive sulphide lens

in U15-02, encountered disseminated sulphides, however, borehole EM surveying of U15-04 identified an off-hole anomaly modelled as the response from a conductor centered east and below hole U15-04. These borehole EM anomalies are indicative of a massive nickel sulphide lens that was intersected in hole U15-02 and is centered east of and below holes U15-02 and -04. URSA Major is planning further drilling to test this target.

Hole U15-05 was drilled approximately 160 meters east of holes U15-02 & 4 to test the up dip extension of mineralization in the number 3 lens in former mine workings. This hole encountered a narrow 0.30 cm interval of heavily disseminated sulphide grading 1.41% nickel, 0.44% copper and 0.82 g/t precious metals. Borehole surveying in U15-05 identified another conductive source off the end of the hole. Further drilling and possibly borehole surveying will be required to determine the specific location of this target.

Diamond Drill Hole (DDH) Location and Assay Summary

DDH	Drill Collar Location UTM NAD83	Az & Incl.	From: (m's)	To: (m's)	Length: (m's)	Ni (%)	Cu (%)	Co (%)	Au (g/t)	Pt (g/t)	Pd (g/t)
U15-01	481348E/5178217N	032 /-60	No Significant Values Encountered								
U15-02	481167E/5178293N	025 /-53	249.45	253.00	3.55	1.40	0.54	0.05	0.10	0.63	0.92
incl.			250.42	252.00	1.58	3.12	1.15	0.12	0.21	1.40	2.04
U15-03	481167E/5178293N	025/-58	335.90	337.75	1.85	0.13	0.13	0.01	0.04	0.11	0.12
U15-04	481167E/5178293N	025/-50	No Significant Values Encountered								
U15-05	481330E/5178265N	025/-50	275.09	276.50	1.41	0.32	0.14	0.01	0.04	0.10	0.13
incl.			275.09	275.39	0.30	1.12	0.44	0.03	0.12	0.27	0.43
and			295.29	299.30	4.01	0.21	0.13	0.01	0.05	0.12	0.13

Results of Crone Geophysics, Borehole Pulse EM Geophysical Surveying

DDH	Depth (m's)	Bore hole EM survey results	Location of Modeled Geophysical Response		
			Easting	Northing	Vert. Depth (m)
U15-01	477	DDH blocked, could not be fully probed			
U15-02	369	In-hole anomaly, center of source east and below hole	481237	5178433	217
U15-03	338	DDH not probed, hole ended in former mine workings			
U15-04	314	Off-hole anomaly, center of source east and below hole	481249	5178445	239
U15-05	309	Detection of conductivity off the end of the hole			

End of quoted information.”

The Nickel Offsets property consists of twelve contiguous patented mining claims and five unpatented mining claims covering a total of 358 ha (884 acres). The property hosts the past-producing Nickel Offsets (Ross) Mine which between 1943 and 1957 produced 208,551 tons of nickel and copper ore with reported recoveries of 4.56 million lbs of nickel and 3.32 million lbs of copper. Historical underground exploration and mining development at the Nickel Offset property included 1,599 feet of shaft sinking, approximately 10,000 feet of drifting and 3,980 feet of raising on 9 levels at the No. 1 Mine and 1,056 feet of shaft sinking, approximately 6,000 feet of drifting and 410 feet of raising on 5 levels in the No. 2 Mine. The property covers a 2.25 km strike length of the Foy Offset Dike.

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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