



FALL 2011 URACAN DRILLING CONTINUES TO IDENTIFY URANIUM MINERALIZATION ON COSTEBELLE A4 ZONE

Vancouver, Canada (February 27, 2012) - Uracan Resources Ltd. (TSX.V:URC) ("Uracan" or the "Company") is pleased to announce assay results from diamond drilling completed during its fall 2011 drilling campaign. The drilling outlined in this release focused on the Costebelle A4 Zone, part of the Company's 100% owned North Shore Project in Quebec, Canada.

The 23 hole, 4,100 metre fall 2011 drill program was designed to follow-up on exploration targets outlined during previous drill programs at the A4 Zone within the Costebelle Claim Group. The fall 2011 drill assays were delayed due to higher than normal sample volumes and the resulting backlog in assaying at the laboratory facilities. As a result of the fall 2011 drill results, mineralization has been extended up to 400 metres down dip from surface outcrop mineralization, and remains open to the southwest along strike and at depth in several areas of the A4 Zone.

The area with drill results received to date occurs along an approximate 900 metre strike length within the overall potential strike length of the 1,500 metre anomaly defining the A4 Zone. This anomaly is defined by airborne and ground radiometrics, surface mapping and channel sampling, along with previous drilling. Additional exploration potential remains in the northern portion of the A4 Zone. Currently, the 2011 channel sample results and drill results are being reviewed and 2012 work is in the planning stages.

Table 1: Costebelle A4 Zone Fall Drilling Results

Zone	Hole	From (m)	To (m)	Length (m)	U3O8 %	U3O8 ppm
A4	CA4-11-47	22.30	36.85	14.55	0.015	150
A4	CA4-11-48	62.90	68.40	5.50	0.017	171
A4	CA4-11-50	49.20	65.50	16.30	0.011	115
A4	CA4-11-54	74.60	77.65	3.05	0.021	209
A4	CA4-11-55	133.15	146.35	13.20	0.015	149
A4	CA4-11-60	49.05	60.95	11.90	0.012	119
A4	CA4-11-61	101.25	107.25	6.00	0.014	140
A4	CA4-11-61	126.45	137.65	11.20	0.014	144
A4	CA4-11-62	199.20	204.50	5.30	0.030	303
A4	CA4-11-63	120.30	124.70	4.40	0.032	323
A4	CA4-11-63	264.00	267.00	3.00	0.035	347
A4	CA4-11-64	33.80	41.80	8.00	0.015	151
A4	CA4-11-64	65.70	121.10	55.40	0.013	125
A4	CA4-11-64	159.30	164.00	4.70	0.045	450
A4	CA4-11-64	187.00	197.80	10.80	0.016	163
A4	CA4-11-65	43.20	61.50	18.30	0.025	253

Uranium mineralization at the Costebelle A4 Zone continues to occur as multiple stacked mineralized zones, hosted within pegmatite dykes and sills with drilled thicknesses ranging up to 59.65 metres. The true thickness of these zones is unknown at this time but is thought to be similar to the drilled thickness. A detailed map showing the Costebelle A4 Zone drill hole locations as well as drill hole coordinates and a complete listing of assay results will be posted on Uracon's website: www.uracon.ca.

Assay QA/QC

Core samples were shipped by Company personnel in sealed containers to ALS Chemex Laboratories for analysis. Chemex is the laboratory facility used for all assays from the North Shore Property program. Core samples are weighed and catalogued before sample preparation. The samples are crushed to 70% less than 2mm, split and then pulverized to 85% of the core sample being less than 75 µm. All core samples are assayed using ICP-MS with analysis completed for 47 elements.

A QA/QC program was implemented as part of the sampling procedure for the drill program. Field duplicates, field blanks and certified standards were inserted into the sample stream with at least one blank, one duplicate and one standard inserted per group of 30 samples sent to the laboratory. Due to a sampling error made in the field, CA4-11-42 did not have standards or blanks inserted into the samples shipped. However, field duplicates were taken and the samples from this hole passed the laboratory's internal QA/QC program. The laboratory has an extensive in house QA/QC system as part of their quality control system.

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.

About Uracon

Uracon Resources Ltd. (TSX.V:URC, OTC:URCFF) is a Canadian-based exploration company focused on developing bulk tonnage, near-surface uranium deposits within its two 100%-owned projects in Quebec and Saskatchewan, Canada, two of the world's best mining jurisdictions. Quebec has been voted in the top ten of the *Top Mining Jurisdictions in the World* since 2001 and in 2011, Saskatchewan was voted the 2nd in the *Top Mining Jurisdictions in the World* by the Fraser Institute Mining Survey. Since 2006, Uracon has discovered a NI 43-101 compliant mineral resource of over 44 million lbs. U₃O₈. Founded by a highly experienced and successful management team, Uracon is combining the extensive industry expertise with the financial acumen of some of the most successful mining venture capitalists in Canada to explore for and develop world class uranium mines. Uracon continues to actively pursue new opportunities to capitalize on Management's exploration and financing capabilities.

For further information, please visit www.uracon.ca

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