



URACAN TO COMPLETE SHARE CONSOLIDATION

Vancouver, British Columbia – December 6, 2012 – Uracan Resources Ltd. (the "Company") (TSXV – URC) announces that it will proceed with its proposed share consolidation (the "Consolidation"), as announced in its press release dated November 30, 2012, on the basis of five (5) pre-Consolidation common shares for one (1) post-Consolidation common share. The Consolidation was approved by the Company's shareholders at its Annual General and Special Meeting held on October 24, 2012, and will be effective at the open of the market on December 7, 2012 (the "Effective Date").

The Company currently has 142,253,894 common shares issued and outstanding. As at the Effective Date, the Company will have approximately 28,450,778 common shares issued and outstanding. The Company will not change its name as part of the Consolidation, but will issue new share certificates under a new CUSIP number, which is 91688U200. The Company's common shares will continue to trade on the TSX Venture Exchange under its current symbol "URC".

Registered shareholders will receive a letter of transmittal from Computershare Investor Services Inc., the Company's transfer agent, with information on how to replace their old share certificates with the new share certificates. Brokerage firms will handle the replacement of share certificates on behalf of their shareholders' accounts.

About Uracan

Uracan 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. Since 2006, Uracan has discovered a NI 43-1-1 compliant mineral resource of over 44 million lbs, U₃O₈. Uracan continues to actively pursue new opportunities to capitalize on management's exploration and financing capabilities.

On behalf of Uracan Resources Ltd.

"Gregg J. Sedun"
Chairman & CEO

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.