

URACAN RESOURCES LTD.

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NEWS RELEASE

URACAN ANNOUNCES CLOSING OF ITS PREVIOUSLY ANNOUNCED FINANCING OF \$ 4 MILLION

December 15, 2006

Trading Symbol: (TSX-V): URC

Vancouver, Canada – Uracan Resources Ltd. (the "Company") is pleased to announce that it has closed its non-brokered private placement of 5,000,000 flow through units ("FT Units") at a price of \$0.60 per FT Unit and 1,650,000 non flow through units ("NFT Units") at a price of \$0.60 per NFT Unit for total gross proceeds of \$3,990,000.

The Company paid finder's fees in the amount of \$109,218.

The proceeds from the private placement will be used by the Company to further advance its exploration work programs in Quebec and Saskatchewan and for general working capital purposes.

For further information please contact

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The TSX Venture Exchange has not reviewed, and does not accept responsibility for the adequacy or accuracy of the content of this news release.