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UCR Drilling Confirms Increasing Size Potential of East Target

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[Uranium City Resources Inc – UCR:TSX.V, A0F7F5:Berlin] ("UCR" or the "Company") is pleased to announce the most recent assay results of 3 drillholes from the East Target, located in the Uranium City Mining District ("UCMD") of Northern Saskatchewan. UCR previously released results from the first four holes (please see UCR release of 08-Jan-07) and second batch of 10 holes (please see UCR release of 29-Jan-07) and has results pending from the remaining holes from the 2006 Phase One drilling campaign.

Highlights from these new three holes include: Hole FT06-16 which returned **0.222% U_3O_8 over a core length of 1.28 metres** and **0.098% U_3O_8 over a core length of 6.00 metres.**

Commenting on these recent results, UCR's CEO, Bob Kasner stated "The East Target drilling so far has intersected uranium mineralisation along a strike length of over 650 metres (2,200 feet). Considering that of all the holes completed to date, only 5 holes returned no significant mineralisation, it is certainly very encouraging. One of the deepest holes drilled so far, intersected uranium mineralisation to a depth of 230 metres (750 feet) below surface. This drilling campaign has so far been very successful in proving that both the lateral and vertical extents at the East Target are much larger than was originally thought. The overall dimensions of the mineralised system, at present, may well support the potential for both open pit and underground mining, as was the case for many of the historical mining operations within the Uranium City district. Phase Two drilling at the East Target is on-going."

The core lengths are actual lengths as drilled and have not been adjusted for the true width of the mineralised zones.
Holes FT06-04 (length = 100.00 m and dip of -45°), and FT06-13 (length = 151 m and dip of -45°) had no significant mineralisation.
SRC Geoanalytical Laboratories, Saskatoon, Saskatchewan, completed all analyses using multi-acid partial and total digestion with ICP-OES analytical finish. UCR converted from ppm (parts per million) to percentage U_3O_8.

Hole	Total Hole Depth (metres)	Dip	From (metres)	To (metres)	Length (metres)	Average Grade Within Interval (%U_3O_8)
FT06-16	163.00	-45°	74.83	78.83	4.00	0.080
			80.50	**81.78**	**1.28**	**0.222**
			84.30	**90.30**	**6.00**	**0.098**

Hole	Total Hole Depth (metres)	Dip	From (metres)	To (metres)	Length (metres)	Average Grade Within Interval (%U_3O_8)
FT06-17	139.00	-45°	61.60	62.30	0.7m	0.027%

Hole	Total Hole Depth (metres)	Dip	From (metres)	To (metres)	Length (metres)	Average Grade Within Interval (%U_3O_8)
FT06-18	139.00	-45°	121.20	122.20	1.00	0.041%
			130.60	131.60	1.00	0.056%

Exploration Potential – Planned Drilling
In order to augment the 2007 exploration program, UCR is currently arranging to add a second drill to the existing program.

UCR has identified a number of high priority exploration targets, some of which will require on-ice drilling. The company is currently in the planning stage for the portion of on-ice drilling. Ice conditions in the Uranium City region are excellent this year, which will assist drilling efforts. Ice conditions during 2005 were poor and this resulted in many targets having been abandoned for better ice conditions.

1. “Hanson Bay” (Beaverlodge Lake)
UCR is in the planning stage of drill testing multiple conductors outlined from the VTEM airborne geophysical survey that coincide with anomalous lake sediments. Uranium values in lake sediments returned values up to 5,220 ppb as determined by the Enzyme Leach method.

2. “West of Faye”
The St. Louis Fault hosted the three largest uranium mines in the camp - the Faye, Ace and Verna. UCR is in the planning stage of drilling on-strike to the West of the Faye Mine, to establish if the St. Louis Fault extends underneath the conglomerates of the Martin Group. Since the St. Louis Fault controls the majority of uranium mineralisation of the Faye-Ace-Verna mines, the planned drilling on-strike to the West remains a high priority for UCR.

Both the “Hanson Bay” and “West of Faye” are exploration targets below the unconformity of the Martin Conglomerates. Within the UCMD, the Martin Conglomerates are analogous to the sandstones of the Athabasca Basin. Depending upon time and ice constraints, UCR is planning additional drilling for the Nicholson and Fish Hook uranium projects, where these zones are believed to continue underneath the Athabasca Sandstones.

UCR’s planned drilling at Fish Hook is to determine the potential for extension of the known mineralisation. The Fish Hook uranium project has an historical estimate from 1957 of “100,000 tons of ore grading 0.22% U_3O_8 to the 73.152 metre (240 foot) level”[1]

[1] Excerpt from UCR’s NI43-101 Technical Report dated 12-Jul-2005, (the “Technical Report”, available at www.sedar.com) which compiles the historical results for a number of UCR’s uranium properties. The historical work being referred to was completed prior to NI 43-101 being implemented. UCR has not verified the historical resource/reserve values, and is not treating it as a current mineral reserve/resource estimate and should not be unduly relied upon.

The technical information in this news release has been reviewed by David Leng, P. Geo., a qualified person as defined by National Instrument 43-101.

About Uranium City Resources:
Uranium City Resources has a number of 100% owned uranium projects within the Uranium City Mining District, an area with over 30 years of past mining and nearly 70 million pounds of uranium production. Since 2005, the Company has spent over C$3 million exploring its properties and has outlined numerous uranium targets. Recent drill programs have confirmed the presence of uranium mineralization and drilling is to continue throughout 2007.

Forward looking statements:
This news release contains certain forward-looking statements. These forward-looking statements are subject to a variety of risks and uncertainties beyond UCR’s ability to control or predict, which could cause actual events or results to differ materially from those anticipated in such forward-looking statements. Although UCR believes that the assumptions inherent in the forward-looking statements are reasonable, undue reliance should not be placed on these forward-looking statements.

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