

## **UCR Update on Exploration Work and Activities**

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**KIRKLAND LAKE, Ontario, October 29, 2007** - Uranium City Resources Inc. ("UCR" or the Company)[TSXV:UCR, Pink Sheets: UCRSF, Berlin: AOF7F5], a uranium exploration company with significant property holdings in the past producing Beaverlodge / Uranium City Mining District in north-west Saskatchewan, is pleased to provide the following summary of its recent exploration work and activities at its East Target and other properties.

### **East Target Property**

- In a Press Release dated October 1, 2007 shareholders were updated on the progress of the 43-101 compliant resource estimate for the East Target currently being compiled by consulting firm Watts Griffis McQuat. It was noted that WGM had made a few recommendations to ensure that the Mineral Resource estimate complied with National Instrument 43-101. In particular, WGM had recommended that UCR twin a few drill holes with earlier Eldorado holes to confirm the mineralization, grades and lithology. UCR is now pleased to announce that 5 holes have been drilled on the East Target Project to confirm previous results of Eldorado holes.
- Four of these holes, FT07-42 to FT07-45, have confirmed the width of the U mineralization found by Eldorado but U assays are pending. Core samples have been submitted for chemical assays to SRC Geolab of Saskatoon, a certified ISO/IEC 17025 laboratory. It is expected that the assays, once received, will confirm the grade of the U mineralization. This expectation is based on the high radiometric counts obtained on SPP2 scintillometers used to examine the drill cores. The fifth hole, FT07-46, overshot the Eldorado hole and no significant radioactivity was observed. This discrepancy may be due to difficulty encountered trying to locate the drill at the same location as the Eldorado hole and by the presence of faults that may have displaced the mineralized zone at depth by the presence of fault gouges observed in core samples.
- Three exploration holes FT07-47, FT07-48 and FT07-49 have now also been drilled near known U mineralized zones previously intersected during 2006 Phase 1 drilling. Core samples have been submitted for U assays to SRC Geolab of Saskatoon.
- Exploration hole FT07-47 was located halfway between two previous drill holes that had intersected U mineralized zones [FT06-05 with an U mineralized zone extending over 1.92m with a grade of 0.687 %  $U_3O_8$  and FT06-08 with an U mineralized zone extending over 2.75m with a grade of 0.210 %  $U_3O_8$ , respectively (see press releases dated 08/01/07 and 29/03/07)]. The new exploration hole FT07-47 intersected U mineralization over 2m. U assays for hole FT07-47 are pending.
- Exploration hole FT07-48 was located behind two previous drill holes FT06-05 and FT06-06 that had intersected U mineralized zones but FT07-48 was drilled at a shallower angle than FT06-06 and intersected U mineralization halfway between both previous holes [U mineralized zone in FT06-06 extended over 2m with a grade of 0.210 %  $U_3O_8$  and the U mineralized zone in FT06-05 extended over 1.92m with a grade of 0.687 %  $U_3O_8$ , respectively (see press releases dated 08/01/07 and 29/03/07)]. The new exploration hole FT07-47 intersected two zones of U mineralization of 2m and 5m width halfway between the two previous holes. U assays for hole FT07-48 are pending.
- The exploration hole FT07-49 was drilled at a steeper angle behind FT07-48 but no U mineralized zones were encountered probably due to pinching/swelling of the U mineralization caused by several sub-vertical faults cutting the rocks at depth.

- A second drill and drill crew have now arrived in Uranium City. This second drill will be assembled pending the arrival of some additional components. Drill sites are now being prepared and drilling is expected to commence within a week. Drill sites that have been selected are designed to test surface radiometric fractures and veins as well as several large areas along the western part of the East Target noted to be highly anomalous in U based on biogeochemical studies.
- Channel and chip samples were taken 3 months ago along radioactive fractures that occurred on surface and that were considered to correspond to the surface expression of mineralized U zones intersected by previous drilling. Assay results have now been received.  $U_3O_8$  values on 23 radioactive rock samples collected in the field range from 0.02 % to 0.329 %  $U_3O_8$  and <0.01 %  $U_3O_8$  on 12 weakly to non-radioactive rock samples.

### **Willson Lake Project**

In a Press Release dated August 20<sup>th</sup>, it was noted that 3 new claims had been acquired near Willson Lake, located north-east of Fond du Lac. A geophysical airborne survey was performed and completed on these claims two weeks ago by MPX Geophysics Ltd. Preliminary geophysical maps of the Total Magnetic Intensity and of the Total Radiometry Counts of these claim areas have been received from MPX Geophysics Ltd.

### **Neely Lake and Right Lake Projects**

Geophysical airborne surveys were performed and completed last week by MPX Geophysics Ltd. over claims held by Uranium City Resources. The claim of the Neely Lake Project and the claim of the Right Lake Project are both located north of Uranium City. These claims are considered to have good potential for gold and uranium mineralization based on previous exploration work, gold showings, exploration shafts and trenches. Preliminary geophysical maps of the Total Magnetic Intensity and of the Total Radiometry Counts of these claim areas have been received from MPX Geophysics Ltd. A tree biogeochemical survey has been initiated at the Neely Lake Project and a first batch of 150 twigs samples has been collected and shipped to Actlabs of Ancaster in Ontario, a SCC accredited laboratory. More tree samples will be collected later on at the Neely Lake Project. Rock samples with sulphide mineralization, quartz veining and alteration features were also collected in the field and in old trenches. A radiometric survey was also performed in parallel to the biogeochemical survey.

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

#### **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 control or prediction and 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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