

## UC Resources Ltd.

For Immediate Release  
Trading Symbol: UC – TSX Venture

November 3<sup>rd</sup>, 2004  
Vancouver, B. C. Canada

### NEWS RELEASE

#### SILVER AND GOLD COPALQUIN PROPERTY IN DURANGO, MEXICO BEGINS DRILLING PHASE OF WORK PROGRAM

UC Resources Ltd. (UC-TSX-V) is pleased to announce the drilling exploration phase has begun on the 7,005 hectare (17,401 acre) Copalquin Property located in the Sierra Madre mineralogical belt in Durango, Mexico. UC has an option to earn up to 50% of the interest of Planet Exploration Inc.'s (PXI: TSX-V) interest in the Copalquin Property.

The Copalquin Mining District is reputed to have produced at least 250,000 ounces gold (Au) and 11 million ounces silver (Ag) from 336,000 tonnes mined prior to 1985. Much of this production was before the Mexican Revolution (pre-1920), and the majority came from only 5 mines: San Manuel, Los Reyes, El Refugio, La Soledad and El Cometa, all of which are located within the Copalquin property.

Historically, exploration work at Copalquin has been limited to underground tunneling to follow outcropping high grade silver and gold veins. Government sampling programs in 1976 followed by programs by IMMSA (1983), Kennecott (1995) and Francisco Gold (1995) confirmed the existence of high grade veins and more importantly determined that many of the known mineralized zones are associated with much more extensive lower grade zones. The property was never drilled until 1997/1998, when a 31-hole program at 4 targets was conducted. Significant values were intersected immediately down dip of the El Cometa and El Refugio's mine workings as publicly reported (BCCC NR: June 30 and August 17, 1998). The following table lists several holes on El Cometa, specifically:

<b>HOLE #</b>	<b>FROM</b>	<b>TO</b>	<b>INTERVAL</b>	<b>GOLD</b>	<b>SILVER</b>
	<b>metres</b>	<b>metres</b>	<b>metres</b>	<b>grams/tons</b>	<b>grams/tons</b>
EC-02	35.75	39.75	4.00	244.65	2250
EC-08	44.50	46.00	1.50	10.60	301
EC-09	28.80	47.00	18.20	8.55	144
EC-10	32.50	39.40	6.90	17.03	352
EC-11	32.00	32.80	7.50	1.33	55
EC-12	20.00	24.00	4.00	18.19	369
	38.40	39.40	1.00	35.19	609
EC-13	19.50	22.50	3.00	77.57	733
	32.50	34.50	2.00	7.73	106

Since April 2004 UC Resources, acting as operator, has carried out various sampling programs and ground geophysical work and constructed a new camp on-site to accommodate drilling and geological personnel. The company plans to complete approximately 3,000 metres of drilling to test for extensions of the high grade mineralization identified by 1997/1998 drill programs.

UC Resources option agreement with Planet Exploration will allow UC to earn a 50-per-cent interest in Planet Explorations 100-per-cent option on the Copalquin Property.

Mr. Eugene Larabie, P. Eng., is the Qualified Person for the project.

On behalf of the Board of Directors:

*“Eugene Larabie”*

Eugene Larabie

President, UC Resources Ltd.

UC Resources Ltd.  
Trading Symbol: UC-TSX Venture  
#507 – 595 Howe Street  
Vancouver, B. C. V6C 2T5 Canada  
Tel.: 604.681.7265 Fax: 604.681.2161  
Toll Free: 1.800.366.8566 (Cdn./U.S.)  
Website: [ucresources.net](http://ucresources.net)

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