



For Immediate Release: October 17, 2005

Trading Symbol: UC – TSX Venture Exchange

## NEWS RELEASE

### **UC Resources Closes Acquisition of 7,005 Hectares Copalquin Project in Durango, Mexico From Planet Exploration Inc.**

DURANGO, MEXICO -- (MARKET WIRE) -- 10/17/2005 -- UC Resources Ltd. (TSX-V: UC) and Planet Exploration Inc. (TSX-V: PXI) have finalized an option agreement in which UC Resources Ltd. acquired Minera Planet Explorations S.A. DE C.V ("Minera"), a company incorporated under the laws of Mexico. This acquisition will give UC Resources Ltd., as the 100% Beneficiary, the right to explore and develop the 7,005-hectare Copalquin property located in the Northwest region in Durango, Mexico.

Under the option purchase as reported in news release dated June 23rd, 2005, UC Resources made payments of \$550,000 USD to Planet Exploration Inc. UC Resources Ltd., to acquire a 100% interest, is required to incur exploration expenditures of \$1,000,000 USD on or before July 13, 2008 and the payments to the property titleholders on or before the following dates:

July 13th, 2006, the amount of \$50,000 USD  
January 13th, 2007, the amount of \$50,000 USD  
July 13th, 2007, the amount of \$50,000 USD  
January 13th, 2008, the amount of \$75,000 USD  
July 13th, 2008 the amount of \$75,000 USD

A 2.5% royalty exists and UC will have the option to purchase up to an equivalent of 1.5% of this royalty at a purchase price of \$1,000,000 USD.

On behalf of the Board of Directors,  
Richard J. Hamelin, President/Director  
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*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address future production, reserve potential, exploration drilling, exploitation activities and events or developments that the Company expects are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and those actual results or developments may differ materially from those projected in the forward-looking statements. For more information on the Company, Investors should review the Company's registered filings what are available at [www.sedar.com](http://www.sedar.com).*