

ULTRA URANIUM CORP

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NEWS RELEASE

Ultra Uranium Corp. ("Ultra") is pleased to report that it has received a draft 43-101 qualifying report on its 100% owned Kalnica-Selec Uranium Property. Ultra is currently acting on recommendations in the draft report.

The draft report is primarily based on historical work. The uranium deposits at Kalnica-Selec were extensively explored and developed by the former Czechoslovak Government's Uranovy Prieskum state enterprise "UP". Exploration and development on this 28.91 square kilometer property during this period included radiometric surveys, geological mapping, sampling, trenching, 339 drill holes and exploration adit driving.

Of the 339 drill holes, 171 holes were drilled to a maximum depth of 100 metres and 168 diamond drill holes were drilled to a maximum depth of 680 meters. Exploration also included many pits and trenches and three adits in addition to the diamond drilling. UP conducted test mining from three adits across mineralized lenses and the mined material was processed in the Czech Republic, and the concentrates were shipped to the former Soviet Union. In October, 2006, Ultra's consulting geologist completed additional radiometric surveys at Kalnica-Selec in compliance with current exploration expenditure requirements of the Slovak Government.

The final version of the 43-101 report is expected to be released in the beginning of January 2007. Dr. Bohumil Molak, P.Geo, is the qualified person for this project and has reviewed this news release.

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Per: "Raymond Roland"
Raymond Roland, President

For further information, please contact the company at 1-888-880-2288 or ir@ultrauranium.com

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