

UC Resources Ltd. Mill Update and Invests in Sprott Silver Trust

07.02.2012 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 02/07/12 -- UC Resources Ltd. ('UC' or the 'Company') (TSX VENTURE: UC) is pleased to provide this information update to its shareholders, stakeholders and interested parties.

The company has completed the planned review of operations at La Yesca milling facility which has culminated in approval from the board of directors for a 2 phase upgrade program designed to enhance throughput and recoveries leading to commercial production declaration. Phase one has already begun and should be completed within 3 months at a budget of \$300,000. Phase 2 is planned from the increased revenue for phase one and will require an additional \$200,000 investment. It's expected down time at the mill will be minimal during these upgrades having little impact, if any, on present quarterly revenue from operations.

The company has also recently acquired for investment purposes \$1,500,000 of the Sprott Physical Silver Trust(i) (NYSE Arca: PSLV) representing a portion of its available free cash. The board of directors approved this investment for the following reasons: enhance return on present cash since presently holding cash vehicles provides negative returns when inflation adjusted; investing in the industry the company is involved in and seeks to grow in from both a production and exploration perspective; good liquidity; enhance shareholder value from further increases in the price of silver; our way of responding to the call to action of Eric Sprott for precious metal companies to retain some production as savings. It was felt the best course of action for UC was to invest in a true physical silver vehicle and the Sprott silver trust was selected.

With the focus on Mexico the company believes that excellent project/property opportunities will arise. We are currently evaluating new projects. UC Resources will have sufficient capital reserves to be able to selectively choose those opportunities that will best suit the company and its plan to acquiring near term production assets and grow shareholder value.

UC Resources is an active explorer and producer of precious metals in Mexico.

On behalf of the Board of Directors,

Gary Monaghan, CEO

(i) see for full details, <http://www.sprottphysicalsilvertrust.com>

We seek safe harbour.

Investors are invited to visit the UC Resources IR Hub at <http://www.agoracom.com/ir/UCResources> where they can post questions and receive answers or review questions and answers already posted by other investors. Alternatively, investors are able to e-mail all questions and correspondence to UC@agoracom.com where they can also request to be added to the investor e-mail list to receive all future press releases and updates in real time.

This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this release, including, without limitation, statements relating to the potential mineralization and geological merits of the La Yesca properties and other future plans, objectives or expectations of the Company are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's plans or expectations include risks relating to the actual results of current exploration activities, fluctuating gold prices, possibility of equipment breakdowns and delays, exploration cost overruns, availability of capital and financing, general economic, market or business conditions, regulatory changes, timeliness of government or regulatory approvals and other risks detailed

herein and from time to time in the filings made by the Company with securities regulators. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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