



301 – 260 W. Esplanade
North Vancouver, BC
V7M 3G7

Tel: 604-986-2020
Fax: 604-986-2021
Toll Free: 1-866-816-0118
www.panconu.com

EXPLORATION UPDATE ON THE CHILLING AND CHARLEY CREEK URANIUM PROJECTS IN THE NORTHERN TERRITORY, AUSTRALIA

Vancouver, B.C., November 11, 2009. Pancontinental Uranium Corporation (TSX-V: PUC) ("Pancon" or "the Company") and Crossland Uranium Mines Ltd ("Crossland"), the operator, are pleased to provide an update on progress with exploration on their Chilling and Charley Creek Projects in the Northern Territory, Australia.

Highlights:

- The program of air core drilling, announced October 1, 2009, has been completed at the Buchanan Window at Chilling. The air core drill program has tested many of the areas identified from radiometric and geochemical sampling in 2009. The drilling confirmed the previously postulated geological setting and provided evidence for sub-surface continuity of outcropping zones enriched in uranium and base metals. Results from sampling the oxidized zone at Buchanan will be available in approximately five weeks.
- At the Cockroach Dam Prospect, Charley Creek Project, follow-up of the radiometric anomalies with rock chip sampling has produced strongly anomalous results, with a maximum value of 4,550ppmU, and an arithmetic average of all 186 outcrop samples collected to date at Cockroach Dam of 373ppmU or 439ppm U₃O₈
- A diamond drill is currently operating at March Fly, at the northern end of the Chilling Project, and an intensive field program is under way in the MEMA/ Fletchers Gully area of the Chilling Project to prepare the area for 2010 exploration ahead of the pending onset of the wet season.

CHILLING PROJECT

Buchanan Window

At the Chilling Project, an air core drilling program totalling 87 holes for 2,586m has recently concluded in the Buchanan Window, an area of approximately 35 square kilometres containing lithologies of the lowermost stratigraphy in the Pine Creek Orogen. These lowermost sediments hold almost all of the past uranium producing deposits of the region, at Rum Jungle and The Alligator Rivers Region, as well as most quantified unmined resources.

The air core holes provided useful information on the weathered profile throughout the area, with an average depth of around 30m, and a maximum depth of 75m. The holes have been probed and the probe results and geology encountered in the holes have been used to select samples that have been submitted for analysis. The air core holes could not penetrate to fresh bedrock due to a combination of deep weathering and heavy ground water flows. This means that all samples are of oxidized material, where leaching of values of uranium and base metals has occurred. The 2009 drilling provided sufficient data to confirm the geological setting that was previously postulated, as well as evidence for sub-surface continuity of outcropping zones enriched in uranium and base metals. It will be necessary to obtain

samples of unweathered bedrock to encounter primary grades of mineralization, which will be the primary focus of the exploration and drilling program at Buchanan in 2010. Assay results should be available before the Christmas break.

March Fly

A diamond core drilling program of up to four holes has commenced at March Fly, also in Chilling, to follow up on open zones of uranium mineralization revealed from interpretation of drilling in 2008. As well, field work is continuing in the MEMA and Fletchers Gully areas, including an area containing outcropping secondary uranium mineralization that may be associated with structures revealed by the Airborne EM survey, completed in conjunction with Geoscience Australia in September 2009. This program consists of detailed ground radiometric surveys and soil geochemistry. It will continue until the work is curtailed by the Northern Territory's annual wet season.

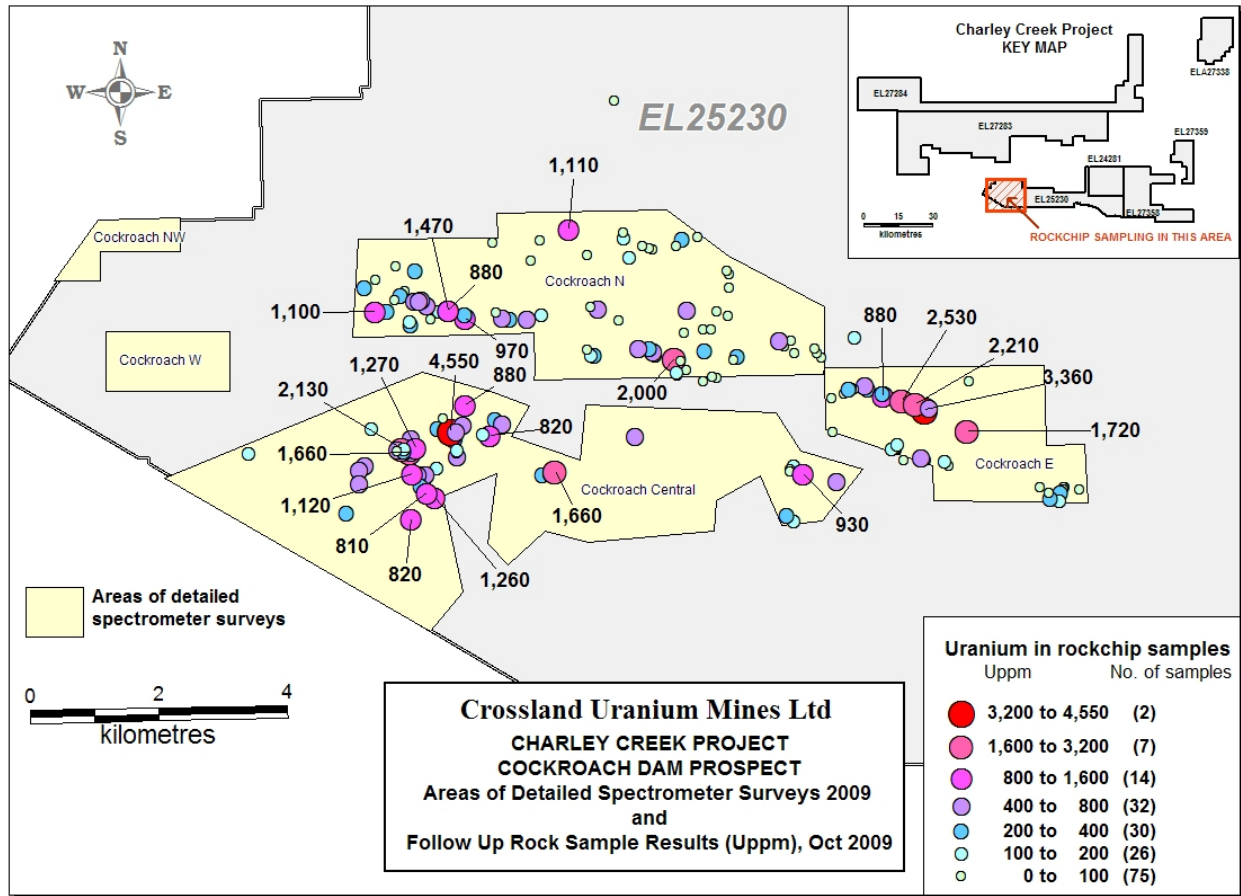
CHARLEY CREEK PROJECT

Field work has continued at the Charley Creek Project, near Alice Springs, continuously since January of this year. The work has been focused on a detailed spectrometer survey of some 42 square kilometres of the highly radioactive Teapot Granite at the Cockroach Dam Prospect on Narwietooma Cattle Station. This major survey is now nearing completion with many anomalous zones indicated over the year's work,

In August, the follow up of these results began with the collection of an additional 148 rock chip samples to supplement the 38 rock chip samples reported in August 2008 from Cockroach Dam. The distribution and uranium content of these samples is illustrated in the accompanying figure (see figure one). Over 80% of these samples exceed 32ppmU, a threshold value for geochemical anomalies in the region. Six of the outcrop samples now have returned values of over 2,000ppmU, with a maximum value of 4,550ppmU (5,364ppmU₃O₈). These values are supported by a strong spread of other elevated results, with a total of 15 samples exceeding 1,000ppmU, 47 exceeding 500ppmU, and 111 exceeding 100ppmU, which represents around 60% of the total sample population. The arithmetic average of all 186 rock chip samples is 373ppmU, or 439ppm U₃O₈.

Crossland's Exploration Director, Geoff Eupene, said: 'We believe we have identified another large and significant uranium system in the Cockroach Dam Prospect. The anomalies recently followed up to obtain these results were those that were identified from the first 60% of the spectrometer survey; we believe that many additional areas of interest will emerge from the next 40% of the survey, still to be completed.'

'A clustering of the higher values is evident in the results and in the field, and it is apparent that there is continuity in some of these zones. This is a very important observation, because if there is continuity in the surface plane, then we can expect continuity in the depth dimension as well. If this continuity can be proven it should enable us to build a resource quickly, once drilling commences.' Mr. Eupene said.



“Technically, we are ready to start drill testing at Cockroach Dam, once we receive the necessary permits.”

Once the detailed spectrometer survey is completed, Crossland will analyze the data and continue the follow up program referenced above. Additionally, Crossland proposes to experiment with even closer spaced spectrometer surveys over the prospective areas identified from the current survey. As well, Crossland and its indigenous advisers will continue to engage with local communities to increase their understanding of uranium exploration and mining.

All technical information in this release has been reviewed by Geoff Eupene, Qualified Person for Crossland and Pancon.

About Pancontinental Uranium Corporation

Pancontinental Uranium Corporation (“Pancon”) is a Canadian-based company focused on uranium discovery and development. Through a joint venture with Crossland Uranium Mines Limited (“Crossland”) of Australia, Pancon has established one of the strongest management teams in the uranium industry. This management and operating team has unparalleled experience from exploration, through development to operations, and includes people who were instrumental in the discovery of two of the largest uranium deposits in the world. Pancon holds an impressive exploration portfolio with projects in prolific, mining friendly districts. Active exploration is ongoing at four Australian projects which include Chilling, Charley Creek, Kalabity and Crossland Creek. The Chilling project has the potential to host a mirror image of a portion of the renowned Alligator Rivers Uranium Field containing the large Jabiluka, Ranger and Koongarra deposits. Pancon is earning a 50% interest in this significant uranium project portfolio through the joint venture with Crossland through the expenditure of A\$8 million. Pancon and

Crossland are also pursuing exploration beyond Australia through an international subsidiary company, Crosscontinental Uranium Limited, and immediate plans include formulating an exploration program in Burkina Faso.

ON BEHALF OF THE BOARD OF DIRECTORS

Rick Mark
President & CEO

For further information, please contact:

Richard Mark President and CEO 604-986-2020 or 1-866-816-0118	Keith Patey Director of Communications 604-986-2020 or 1-866-816-0118
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For additional information, please visit our website at www.PanconU.com.

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