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CHARLEY CREEK ALLUVIALS CONTAIN HIGH PROPORTIONS OF THE CRITICAL HEAVY RARE EARTH ELEMENTS (REE)

Vancouver, B.C., November 25, 2011. Pancontinental Uranium Corporation (TSX-V: PUC) (“Pancon”) and its Joint Venture partner, Crossland Uranium Mines Limited (ASX: CUX) (“Crossland”), the operator, are pleased to update shareholders on progress at the Charley Creek REE project in NT, Australia.

A study of the analyses of all samples from drilling on the principal REE prospects in the large alluvial fan deposits at Charley Creek, as well as in the Cockroach Alluvial Prospect, shows that the alluvium contains significantly high proportions of the critical heavy rare earth elements (Dy, Er, Ho, Lu, Tb, Tm, Yb, & Y).

The data includes assays of 695 four metre composite samples of alluvium in 220 aircore drill holes on the alluvial fans on the plains at the Cattle Creek, Western Dam and Dad’s Dam prospects, covering an area in excess of 150 square kilometres, as well as 1,044 samples from auger and aircore drilling at the Cockroach Alluvial Prospect.

Figure 2 shows a breakdown of LREO, MREO and HREO (light, medium and heavy rare earth oxides) averaged over the entire 695 samples from the alluvial fans. Also shown is the same LREO, MREO and HREO breakdown for the 1,044 samples from the Cockroach Alluvial Prospect. Chemical analyses of the Cockroach Alluvial samples were from heavy mineral concentrates recovered from drill samples and then weighted back to reflect recoverable REE in the alluvium, while analyses of the Alluvial Fan samples were taken directly from the drill cuttings that have not been concentrated. The detailed assay information used to construct these graphs is summarized in the table at the end of this release.

For comparison, the published proportions of LREO, MREO and HREO for three well-known, advanced, hard rock REE projects: Mountain Pass, Mt Weld and Nolans are also shown in Figure 2. It should be noted that the Charley Creek alluvial materials, although lower in overall REE grade, contain substantially higher proportions of the critical and strategically important HREO.

Mineralogical studies conducted by Crossland earlier in 2011 have confirmed the dominance of two important REE-bearing heavy mineral phases, Monazite and Xenotime, in the alluvial deposits. Monazite hosts the Light REE and Medium REE, while the Heavy REE are almost exclusively contained in Xenotime. Both minerals are considered premium sources of REE because of predictable treatment characteristics.

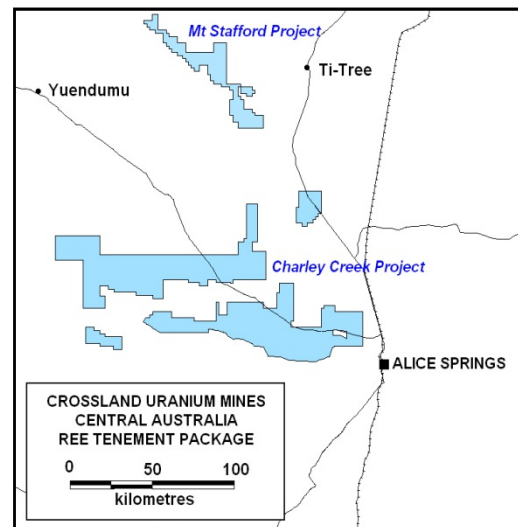


Figure 1 – Location of Crossland’s Central Australian REE project tenements

Crossland is confident that mineral dressing studies in progress will demonstrate that either separate concentrates of monazite and xenotime, or a mixed monazite/xenotime concentrate, may be produced from these alluvial deposits. Using REE-bearing heavy mineral concentrates generated from the mineral dressing studies, Crossland will commence examining process route options for producing light and heavy rare earth products as either hydroxides or carbonates.

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

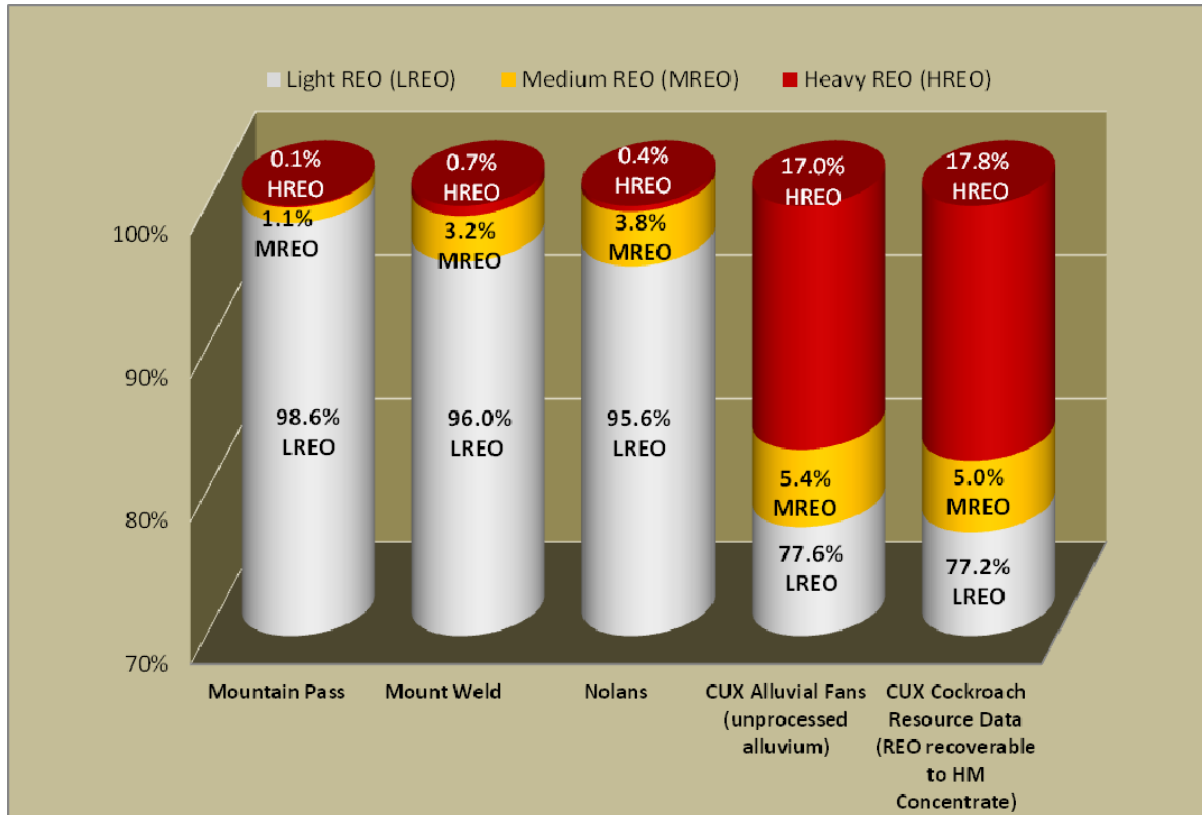


Figure 2 – Shows comparison of LREO, MREO & HREO proportions between the Charley Creek REE alluvium and known advanced REE projects (Source: US Dept. of Energy CRITICAL MATERIALS STRATEGY, Dec. 2010, and CUX data: see the table below in this release for ranges of individual REE in each CUX category)

CHARLEY CREEK ALLUVIAL REE PROJECT: ASSAY SUMMARIES NOVEMBER 24, 2011

	CeO ₂	Dy ₂ O ₃	Er ₂ O ₃	Eu ₂ O ₃	Gd ₂ O ₃	Ho ₂ O ₃	La ₂ O ₃	Lu ₂ O ₃	Nd ₂ O ₃	Pr ₆ O ₁₁	Sm ₂ O ₃	Tb ₄ O ₇	Tm ₂ O ₃	Y ₂ O ₃	Yb ₂ O ₃	%LREO/TREO (Ce La Nd Pr)	%MREO/TREO (Eu Gd Sm)	%HREO/TREO (Dy Er Ho Lu Tb Tm Y Yb)
Data Range	Charley Creek Alluvial Fan Prospects: 695 4m Composite aircore drill samples															DATA PLOTTED*		
Low_ppm	7.37	0.69	0.23	0.12	0.81	0.11	8.21	0.02	4.66	1.21	0.70	0.09	0.02	3.81	0.11			
Average_ppm	118.31	5.83	3.33	1.40	6.75	1.13	60.41	0.46	44.07	13.06	8.22	1.02	0.46	36.40	2.98	77.6	5.4	17.0
High_ppm	865.74	54.53	29.49	21.42	64.45	11.57	452.78	4.09	405.77	118.38	82.24	10.24	4.45	365.76	26.08			
	Cockroach Resource Data: REO RECOVERABLE GRADES back calculated from 1044 HM Concentrate Samples from auger/aircore drill samples.																	
Low_ppm	1.41	0.25	0.07	0.02	0.20	0.03	0.79	0.01	1.45	0.40	0.37	0.07	0.01	0.27	0.05			
Average_ppm	62.7	2.6	1.5	0.2	3.1	0.5	29.9	0.2	21.9	6.9	4.0	0.5	0.2	16.2	1.4	77.5	5.0	17.5
High_ppm	961.5	30.3	16.3	2.4	31.3	5.0	430.5	16.3	324.1	99.1	47.4	4.4	21.3	185.1	22.1			
	Cockroach Resource Data: REO CONCENTRATE GRADES in 1044 Non- magnetic HM Concentrate samples																	
Low_ppm	24.6	5.3	3.5	0.8	4.5	1.2	10.6	0.5	12.2	3.0	3.4	0.8	0.5	33.0	3.1			
Average_ppm	57,133	1,718	861	120	2,462	307	27,549	105	19,417	6,312	3,463	345	116	9,802	691			
High_%	23.27	0.92	0.57	0.12	1.16	0.20	11.44	0.08	8.92	2.67	1.28	0.17	0.10	6.35	0.57			

Note: All assays by ICP-MS (and ICP-OES on high grade REE) on samples digested using Lithium Borate Fusion at ALS Global and ITS/Genalysis laboratories.

*These numbers are the arithmetic average of LREO, MREO, HREO, and TREO for each sample in the data set. They are not mathematically the same as the average derived from individual elements in the table to the left.

About Pancontinental Uranium Corporation

Pancontinental Uranium Corporation (“Pancon”) is a Canadian-based company focused on uranium and REE 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 and Crossland hold an impressive uranium and REE exploration portfolio with projects in prolific, mining friendly districts.

Active exploration is ongoing at three Australian projects which include Chilling, Charley Creek, and Kalabity. 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. Charley Creek has the potential for large alluvial REE deposits, and large, lower-grade, Rossing-type, granite-hosted uranium deposits. The Kalabity project lies in a district of historic uranium/radium mining that contains a variety of known uranium deposit styles.

Pancon earned an initial 50% interest in this significant uranium and REE project portfolio with Crossland through the expenditure of AUD\$8 million. Due to prevailing poor financial market conditions, Pancon elected to conserve its cash and avoid having to raise additional funds at depressed share prices. As a result, Pancon ceased funding its 50% share of the Joint Venture expenditures until the end of 2011. Pancon expects its interest will be reduced by 2 – 4%. According to the Joint Venture agreement, Pancon has the right to resume funding at any time to maintain its interest. Pancon and Crossland are also pursuing exploration beyond Australia through an international subsidiary company, Crosscontinental Uranium Limited, and plans include formulating an exploration program in Burkina Faso.

ON BEHALF OF THE BOARD OF DIRECTORS

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For additional information, please visit our website at www.PanconU.com.

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