



Trading Symbol: UUL – TSX Venture Exchange
Standard & Poor's Listed

NR-06-08
Issued Share Capital: 22,354,339

Universal Uranium Acquires Artillery Peak Uranium Property

Vancouver, British Columbia, February 20, 2006 – Further to the Company's news release of February 14, 2006, the Company announces that it has signed a letter agreement (the "Agreement") to acquire an option on 36 unpatented lode mining claims (the "Property") located in Mohave County, Arizona from Artillery Peak Uranium Corp. ("Artillery").

According to a 1979 report by Central and South West Fuels, Inc., the Artillery Peak Property contains a historical resource estimate of 1,698,715 pounds of U308 with an average grade of 0.1131 per cent. According to the 1979 report, a total of 71 drill holes (containing 105 strongly mineralized intercepts) were used in the resource calculations.

Under the terms of the Agreement, the Company will acquire a 100% interest in the Property by:

Cash

- (a) paying to Artillery an aggregate US\$300,000, as follows:
 - (i) US\$50,000 on the date that is the earlier of February 20, 2006 and the date of execution of the Agreement;
 - (ii) US\$50,000 on the date that is the earlier of April 18, 2006 and the date that is the date of signing a formal Option Agreement (the "Option Date");
 - (iii) US\$50,000 on the first year anniversary of the Option Date;
 - (iv) US\$50,000 on the second year anniversary of the Option Date;
and
 - (v) US\$100,000 on the third year anniversary of the Option Date;
- (b) paying to the Underlying Vendors, as to 50% each, an aggregate US\$1,000,000 as follows:
 - (i) US\$50,000 on the earlier of February 20, 2006 and the date that is the date of signing of the Agreement, which amount is covered by the payment to Artillery referred to in (a)(i) above;

- (ii) US\$100,000 on the earlier of April 18, 2006 and the Option Date;
- (iii) US\$150,000 on the first year anniversary of the Option Date;
- (iv) US\$200,000 on the second year anniversary of the Option Date; and
- (v) US\$500,000 on the third year anniversary of the Option Date;

Securities

- (a) issuing to Artillery an aggregate 3,000,000 common shares, as follows:
 - (i) 150,000 common shares within 5 business days of acceptance for filing by the TSX Venture Exchange of the Agreement ("TSXV Approval");
 - (ii) 500,000 common shares on the Option Date;
 - (iii) 500,000 common shares on the first year anniversary of the Option Date;
 - (iv) 850,000 common shares on the second year anniversary of the Option Date; and
 - (v) 1,000,000 common shares on the third year anniversary of the Option Date;
- (b) issuing 1,000,000 non-transferable share purchase warrants to the Underlying Vendors, as to 50% each, to purchase up to 1,000,000 common shares of the Issuer at a price per share of \$0.88 for a period of two years;

Work Commitments

- (a) expending or incurring expenses, directly or indirectly, in connection with the maintenance, exploration, development or equipping of the Property for commercial production, of not less than an aggregate US\$3,000,000, as follows:
 - (i) not less than an aggregate US\$250,000 by the first year anniversary of the Option Date;
 - (ii) not less than an aggregate US\$750,000 by the second year anniversary of the Option Date;

- (iii) not less than an aggregate US\$1,750,000 by the third year anniversary of the Option Date; and
- (iv) not less than an aggregate US\$3,000,000 by the fourth year anniversary of the Option Date.

The transaction is subject to Yellow Cake royalties totaling 3%. The Company will have the right to reduce the royalties by paying to Artillery an agreed amount.

A finder's fee will apply in this transaction.

Ken Thorsen P.Eng., B.Sc. has reviewed all the scientific and technical information regarding the property in this news release. Readers are cautioned that while the historical estimate is considered to be relevant, the Company has not done the necessary work to verify the classification of the resource, and the reader should not rely upon these historical estimates. The Company's management and consultants intend to carry out a mineral resource estimate to NI 43-101 requirements.

Universal Uranium Ltd. is a publicly held Canadian uranium exploration company focused on acquiring, exploring and developing uranium properties located in favorable geo-political climates. The Company is led by a highly skilled, experienced board and management team with significant successes in managing early stage mineral exploration companies.

ON BEHALF OF THE BOARD:
(signed) "Clive H. Massey," President

For further information contact:
Bill Galine Investor Relations
Telephone: (604) 662-3903
Email: bgaline@universaluranium.com

*The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.
In addition, this release is not for distribution to U.S. newswire services or for dissemination in the
United States.*