

ANGLO-CANADIAN URANIUM CORP.**\$0.13 (URA: TSX-V)****Recommendation:** Speculative Buy (No Change)**Target Price:** 1-Year: \$0.25 (No Change)**52-Week Range:** \$0.15-\$0.025**YUKON EXPLORATION RESULTS**

Anglo-Canadian Uranium Corp. has announced that preliminary exploration efforts on the Company's Armenius property in the White River-Dawson district in Yukon Territory have uncovered the potential for precious metals (gold and silver) mineralization.

Geological/geochemical data and mining assessment reports from Yukon Energy, Mines and Resources and from private sources have been compiled by Anglo-Canadian, and the Company has completed a preliminary reconnaissance program which revealed key targets requiring additional exploration.

The Armenius Property

The Company had announced in July 2009 that it had acquired by staking a 100% interest in four separate claim blocks in west-central Yukon Territory. The claims were selected to cover reported historic gold occurrences in a geological setting similar to that of Underworld Resources' nearby White Gold discovery. The Armenius Property, about 50 kilometres north of White Gold, is one of the four claim blocks.

Adjacent to Placer Operation

Armenius is adjacent to a placer operation at Eureka Creek, which has been profitably mined for more than a decade. Rock samples from previous exploration in the Eureka Creek area - from a chlorite-quartz schist - assayed 75.38 g/t gold and 22.2 g/t silver. The extent of this mineralized schist into Anglo-Canadian's property would require detailed prospecting, trenching, and soil suveys to identify anomalous zones. If such zones exist, Anglo-Canadian would further examine them with geophysical surveys with the goal of identifying drill targets.

Government records report that an 18-metre quartz vein is exposed on the ground at Armenius. Historic, but unconfirmed, reports cite selected samples - collected in the early 1900s from a hand pit - graded over 300 g/t gold.

The Armenius property boasts the following features: excellent access to the area; high-quality placer roads extend to the area; and the property is traversed by a winter trail system that will be used to facilitate exploration efforts.



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THE COMPANY

Anglo-Canadian Uranium Corp. is an early-stage exploration company, focused on gold and uranium resources. The Company has properties in Quebec, Yukon, British Columbia, and the Four Corners region of the U.S.

RECENT STOCK ACTIVITY

The shares of Anglo-Canadian are thinly traded. The 200-day average daily volume is 66,200. There are 40 million shares outstanding. Over the last three months, the shares have moved between 8½ cents and 15 cents. At the beginning of September, the shares were trading at 8½ to 9 cents, and have moved up to reflect the aforementioned news concerning the Yukon Territory activities. Friday, September 11, saw the stock trade over 600,000 shares.

RECOMMENDATION

We continue to rate the shares as a Speculative Buy, with a one-year Target Price of \$0.25 per share, and recommend the stock for longer-term investors who believe the drive for clean energy and low emissions is here to stay. Longer term, if the Company can capitalize on investor sentiment for uranium stocks, we believe the share price potential is significant from current levels.

RATINGS HISTORY

Date	Report Type	Recommendation	Stock Price	Target Price
Jan. 15, 2008	Initiating	Speculative Buy	\$0.22	1-Year: \$0.35
Feb. 1, 2008	Bulletin	No Change	\$0.18	No Change
May 16, 2008	Bulletin	No Change	\$0.14	No Change
Aug. 19, 2008	Bulletin	No Change	\$0.125	No Change
Sept. 19, 2008	Update	No Change	\$0.11	Lowered to \$0.20
Feb. 18, 2009	Commentary	No Change	\$0.075	Raised to \$0.25
Mar. 30, 2009	Update	No Change	\$0.065	No Change
May 7, 2009	Bulletin	No Change	\$0.145	No Change
May 27, 2009	Bulletin	No Change	\$0.13	No Change
June 18, 2009	Bulletin	No Change	\$0.12	No Change
July 28, 2009	Bulletin	No Change	\$0.13	No Change
Sept. 14, 2009	Perspective	No Change	\$0.13	No Change

High-Low Since Initiating: \$0.285-\$0.025

NOTE: eResearch reports on Anglo-Canadian Uranium Corp. and other companies are available FREE on our website at www.eresearch.ca.

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