

Attention Business Editors:

Petro Uno Resources Ltd. Announces Commencement of Drilling in the Dodsland Area of Saskatchewan and Closing of a \$2 Million Financing

(PUP: TSX Venture Exchange)

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CALGARY, Dec. 3 /CNW/ - Petro Uno Resources Ltd. ("Petro Uno" or the "Company") (PUP: TSX Venture Exchange) is pleased to announce that it will commence drilling the first of two planned horizontal oil wells in the Dodsland area of Saskatchewan, beginning the week of December 7, 2009. Once test results become available, the Company will provide an update.

The Company also is pleased to announce that it has closed its previously announced equity financing (the "Financing") on December 1, 2009. Pursuant to the Financing, the Company has issued and sold 4,000,000 common shares of the Company on a flow-through basis (the "Flow-Through Shares") at a price of \$0.50 per Flow-Through Share for total gross proceeds of \$2,000,000.

All securities issued pursuant to the Financing are also subject to a four month hold period expiring on April 2, 2010.

The Company will use the gross proceeds of the Offering to fund future activity in the Kindersley area of Saskatchewan.

Blackmont Capital Inc. acted as a lead agent for the Financing. In consideration for their efforts, the agents received a cash commission of \$145,250.00 and 280,000 compensation options that will entitle them to acquire an equal number of Petro Uno common shares at a price of \$0.50 per share for a period of 12 months from the date of grant.

This news release does not constitute an offer to sell or a solicitation of any offer to buy securities in the United States. The securities offered have not been and will not be registered under the U.S. Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements of such Act.

About Petro Uno Resources Ltd.

Petro Uno is a junior oil and gas company trading on the TSX Venture Exchange under the symbol "PUP". Petro Uno currently produces approximately 35-40 BOE/d of light crude oil from wells located in Alberta, Canada. The Company is actively seeking out oil exploration and development opportunities in Saskatchewan and North Dakota, whether by farm-in or acquisition.

Forward Looking Information

Information set forth in this press release contains forward-looking statements relating to the use of proceeds of the Financing and are based on assumptions as of the date hereof. By their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond Petro Uno's control. Readers are cautioned that the assumptions and factors discussed in this press release are not exhaustive and that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise, and as such, undue reliance should not be placed on forward-looking statements. The use of proceeds of the Financing could differ materially from those expressed in such forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur as specified in the press release or at all. Unless required by law, Petro Uno disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements are expressly qualified by these cautionary statements.

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

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(PUP.)

CO: Petro Uno Resources Ltd.

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