

Dia Bras announces change of name to Sierra Metals Inc.

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TORONTO, Dec. 5, 2012 /CNW/ - The Board of Directors of [Dia Bras Exploration Inc.](#) is pleased to announce that the corporation has changed its name to Sierra Metals Inc. ("Sierra Metals" or the "Company") effective December 5, 2012. Accordingly, a new website for the Company is now online at www.sierrametals.com.

"We are very pleased with the transition Dia Bras has made to a mid-tier mining company over the last 18 months. The rebranding of the organization to Sierra Metals Inc. supports these developments as we continue to expand our operations in Latin America" said Daniel Tellechea, the Company's President and CEO.

The name change was approved by the Company's shareholders at the annual and special meeting of shareholders held in Vancouver, British Columbia on June 29, 2012, and has also been conditionally approved by the TSX Venture Exchange (the "TSXV"). The Company changed its corporate name to better reflect the business which it carries on. The name change remains subject to the final approval of the TSXV and, provided this approval is obtained, the Company's common shares are expected to commence trading on the TSXV under the new symbol "SMT" shortly, at the market open on or about December 7, 2012.

Registered shareholders holding share certificates in the name of "Dia Bras Exploration Inc." do not need to take any action regarding their share certificates. However, at the discretion of the shareholder, existing "[Dia Bras Exploration Inc.](#)" share certificates may be exchanged for new certificates in the name of "Sierra Metals Inc." with Computershare Investor Services Inc., the Company's transfer agent and registrar, on a one-for-one basis at any time.

About Sierra Metals

[Sierra Metals Inc.](#) is a Canadian mining company focused on precious and base metals from its Yauricocha mine in Peru and its Bolivar mine in Mexico. The Company is also advancing its Cusi silver project in Mexico from advanced development into commercial production. In addition, Sierra Metals is exploring several precious and base metal targets in Peru and Mexico. Projects in Peru include Adrico (gold), Victoria (copper-silver) and Ipillo (polymetallic) at the Yauricocha Property in the province of Yauyos. Projects in Mexico include Bacerac (silver) in the state of Sonora, La Verde (gold) at the Batopilas Property in the state of Chihuahua, and Las Coloradas (silver) at the Melchor Ocampo Property in the state of Zacatecas.

This press release does not constitute an offer to sell or solicitation of an offer to buy the securities in the United States or any other jurisdiction. The Common Shares will not be and have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

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

Forward-Looking Statements

Except for statements of historical fact contained herein, the information in this press release may constitute "forward-looking information" within the meaning of Canadian securities law. Other than statements of historical fact, all statements are "forward-looking statements", which involve various known and unknown risk and uncertainties and other factors, including market conditions that may affect the Company's ability to execute its current business plan. Actual results might differ materially from results suggested in any forward-looking statements. The Company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward-looking statements unless and until required by securities laws applicable to the Company. Additional information

identifying risks and uncertainties is contained in filings by the Company with the Canadian securities regulators, which filings are available at www.sedar.com.

For further information on Sierra Metals, please visit www.sierrametals.com or contact:

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