

Adriana Resources Inc.: The Company Awards Feasibility Study Contract for Lac Otefnuk Project in Quebec

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TORONTO, ONTARIO--(Marketwired - Oct 23, 2013) - [Adriana Resources Inc. \("Adriana"\) \(TSX VENTURE:ADI\)](#) is pleased to announce that SNC-Lavalin Inc. ("SNC-Lavalin"), has been awarded the contract to provide a feasibility study for the Lac Otefnuk Mining Property, for Lac Otefnuk Mining Ltd. ("LOM" or "Company"). Adriana owns 40% of LOM which is a joint venture company with WISCO International Resources Development & Investment Limited ("WISCO") which in turn holds the Lac Otefnuk Property in Nunavik, Québec.

The feasibility study will be based on an open pit mine producing 180 to 200 million tonnes of iron ore per year and a process plant designed to produce 50 million tonnes per year of iron ore concentrate as a final product.

SNC-Lavalin's scope of work includes exploring options for the open pit mine, crushing and conveying systems, the process plant, infrastructures for the mine and process plant, tailings storage and mine reclamation and closure. SNC-Lavalin will also study options for transporting the iron ore concentrate to the port facilities located in the Sept-Iles region. The study is valued at approximately \$13 million in services.

Allen J. Palmiere, President & CEO, said "SNC-Lavalin is a recognized leader in the industry and we are pleased to have their expertise focused on our project. We have been working with SNC-Lavalin since February 2013 and look forward to completing the feasibility study by September 2014."

ON BEHALF OF [Adriana Resources Inc.](#)

Allen J. Palmiere, President and CEO

Certain information regarding Adriana and LOM, may constitute forward-looking statements under applicable securities laws and necessarily involve known and unknown risks and uncertainties. Certain important risk factors could cause the Company's actual results to differ materially from those expressed or implied by such forward-looking statements including, without limitation, changes in the world wide price of mineral commodities and currency fluctuations, general market conditions, the uncertainty of future profitability and access to sufficient capital. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements and caution should be exercised on placing undue reliance on forward looking information.

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