

# MEDITERRANEAN RESOURCES ANNOUNCES WARRANT EXERCISE

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VANCOUVER, June 14, 2011 /CNW/ --

VANCOUVER, June 14, 2011 /CNW/ - Mediterranean Resources Ltd. (TSX: MNR; Frankfurt: MHM1) ('Mediterranean' or the 'Company') announces that it has been advised that holders of 5.26 million warrants in the Company have today exercised these warrants at an exercise price of 14 cents per warrant for total proceeds of \$736,400.

## Use of Proceeds

The proceeds from this issue will be used for further drilling over the summer season at the company's Yusufeli gold and base metal project in north-east Turkey and for general corporate purposes.

## About Mediterranean Resources

MNR is an advanced gold exploration company operating in north-eastern Turkey. MNR controls a contiguous 12km mineralized trend known as the Yusufeli project. MNR has a 100% interest in the Tac and Corak deposits where an NI 43-101 compliant resource estimate established an indicated resource of 49.5 million tonnes grading 0.99 g/t Au containing 1.58 million ounces of gold and an inferred resource of 11.0 million tonnes grading 0.83 g/t Au containing 290,000 ounces of gold. Approximately \$16 million in cumulative expenditures have been made to date on the project.

Signed on behalf of the Board of Directors.

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

This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities of the Company in any jurisdiction. The securities to be issued pursuant to the Unit Offering by the Company have not and will not be registered under the United States Securities Act of 1933, as amended (the '1933 Act'), or the securities laws of any state of the United States, and may not be offered or sold in the United States absent registration or an applicable exemption therefrom under the 1933 Act and the securities laws of all applicable states.

Certain information set out in this News Release constitutes forward-looking information, which may include information relating to estimates of sales and revenue of MNR. Forward-looking statements (often, but not always, identified by the use of words such as 'expect', 'may', 'could', 'anticipate' or 'will' and similar expressions) may describe expectations, opinions or guidance that are not statements of fact and which may be based upon information provided by third parties. Forward-looking statements are based upon the opinions, expectations and estimates of management of the Company as at the date the statements are made and are subject to a variety of known and unknown risks and uncertainties and other factors that could cause actual events or outcomes to differ materially from those anticipated or implied by such forward-looking statements. Those factors include, but are not limited to risks, uncertainties and other factors that are beyond the control of the Company, risks associated with the industry in general, commodity prices and exchange rate changes, operational risks associated with exploration, development and production operations, delays or changes in plans, risks associated with the uncertainty of reserve estimates, health and safety risks and the uncertainty of estimates and projections of production, costs and expenses. In light of the risks and uncertainties associated with forward-looking statements, readers are cautioned not to place undue reliance upon forward-looking information. Although the Company believes that the expectations reflected in the forward-looking statements set out in this press release or incorporated herein by reference are reasonable, it can give no assurance that such expectations will prove to have been correct. The forward-looking statements of the Company contained in this press release, or incorporated herein by reference, are expressly qualified, in their entirety, by this cautionary statement.

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