

# Brazil Resources Inc. Signs Option Agreement To Acquire Artulandia Gold Property In Goias State, Brazil

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- Increases Recently Acquired Pireneus Land Package To 259,000 Acres
- Two Parallel Gold Trends Identified, Each Approximately 11 km Long

VANCOUVER, Dec. 8, 2011 - [Brazil Resources Inc.](#) (the 'Company' or 'Brazil Resources') is pleased to announce that its wholly-owned subsidiary has entered into an option agreement (the 'Option Agreement') to acquire a 100%-interest in the 12,000-acre Artulandia Property located in Goias State, Brazil. The Artulandia Property is contiguous to the Company's recently announced Pireneus Project, a 247,000-acre project area located approximately 150 km west of Brasilia. Goias State is an emerging gold-producing district with major miners, including Kinross, AngloGold Ashanti and Yamana Gold active in the region.

Initial stream sediment sampling has identified two parallel gold-anomalous trends on the property that are each approximately 11 km in length and are open laterally in both directions. The distribution of the gold mineralization suggests the possibility of a local source.

The Company's current plan at Artulandia is to perform detailed geological mapping and soil sampling to define targets for further work and drilling.

President and CEO Stephen Swatton stated: 'The Artulandia Property, combined with our adjacent Pireneus Project, represents an exciting opportunity to establish a significant presence in Goias State. We will immediately seek to increase our understanding of the source of these gold anomalies.'

The initial stream sediment sampling program identified an 11 km long gold trend, which was defined by the distribution of samples with visible gold above 50 colours collected using a constant sample volume of 10 liters in stream sediment samples. The Company spot re-sampled the gold trend to verify the initial stream sediment sampling program, which was conducted by Vila Rica Consultoria Ltda and provided to the Company by the vendor. The gold trends are located north and south of a prominent structural feature that is well delineated on regional geophysical data sets.

Pursuant to the Option Agreement, a wholly-owned subsidiary of Brazil Resources was granted the option in consideration for an initial payment of approximately R\$100,000 (CDN\$57,000) paid to Rodrigo Vasconcellos De Moraes E Silvia. Under the option, the Company may acquire a 100% interest in the mineral licences underlying the Artulandia Property by making additional payments of approximately: (i) R\$50,000 (CDN\$28,500) within 6 months; and (ii) R\$200,000 (CDN\$114,000) within 12 months of the date of the Option Agreement. If the option is exercised, an additional R\$1,000,000 (CDN\$570,000) will be payable by the Company upon completion of a positive National Instrument 43-101-compliant pre-feasibility study. The vendor will retain a 1.5% net smelter return royalty on gold production from the property, which may be reduced to 0.5%, at the option of the Company, for a further payment of R\$1,200,000 (CDN\$685,000). Amounts payable by the Company under the Option Agreement are in Brazilian Reals and Canadian dollar amounts referenced herein are based on current exchange rates and have been provided for reference only.

Paulo Pereira, the Company's Vice President of Exploration has supervised the preparation of the technical information contained in this news release and supervised the spot re-sampling conducted by the Company to confirm the exploration data provided to the Company by the vendor. Mr. Pereira holds a Bachelor degree in Geology from Universidade do Amazonas in Brazil, is a qualified person as defined in National Instrument 43-101 and is a member of the Association of Professional Geoscientists of Ontario.

## About Brazil Resources Inc.

Brazil Resources is a publicly listed mineral exploration company with a focus on the acquisition and development of projects in emerging producing gold districts in Brazil and other parts of South America. Currently, the Company is advancing its Montes Aureos, Trinta and Maua Gold Projects located in the Gurupi Gold Belt in the state of Maranhao in northeastern Brazil, and its newly acquired Pireneus Gold Project in Goias State, in central Brazil. Brazil Resources is also seeking to acquire and develop additional

gold properties within Brazil and other locations in South America.

## **FORWARD LOOKING STATEMENTS**

*This news release contains certain forward-looking statements that reflect the current views and/or expectations of the Company with respect to its performance, business and future events, including statements regarding the Company's plans in respect of the Artulandia and Pireneus Projects, and its future acquisition strategy. Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the industry and markets in which the Company operates, including that: the current price of and demand for minerals being targeted by the Company will be sustained or will improve; the Company's current exploration programs and objectives can be achieved; the Company will be able to obtain required exploration licences and other permits; general business and economic conditions will not change in a material adverse manner; financing will be available if and when needed on reasonable terms; the Company will not experience any material accident; and the Company will be able to identify and acquire additional mineral interests on reasonable terms or at all. Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Investors are cautioned that all forward-looking statements involve risks and uncertainties, including: that the Company has a limited operating history; that resource exploration and development is a speculative business; that the Company may lose or abandon its property interests or may fail to receive necessary licences and permits; that the Company's properties are in the exploration stage and are without known bodies of commercial ore; that the Company may not be able to obtain all necessary permits and approvals on any of its properties; that environmental laws and regulations may become more onerous; that the Company may not be able to raise additional funds when necessary; potential defects in title to the Company's properties; fluctuations in currency exchange rates; fluctuating prices of commodities; operating hazards and risks; competition; potential inability to find suitable acquisition opportunities and/or complete the same; and other risks and uncertainties listed in the Company's public filings. These risks, as well as others, could cause actual results and events to vary significantly. Accordingly, readers should not place undue reliance on forward-looking statements and information, which are qualified in their entirety by this cautionary statement. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward looking information, will prove to be accurate. The Company does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.*

*Neither the 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 news release.*

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