

Spur Shareholders Approve the Sale of Spur BVI to Hong Tang Vision Ltd For \$9.25 Million (All amounts are expressed in Canadian dollars, unless otherwise stated)

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 02/07/12 -- [Spur Ventures Inc.](#) ('Spur' or the 'Company') (TSX: SVU)(OTCBB: SPVEF) is pleased to announce that the Company received shareholder approval at the Special Shareholders' meeting held on February 7, 2012 in Vancouver for the proposed sale of its wholly-owned subsidiary, Spur Chemicals (BVI) Inc. ('Spur BVI') to Hong Tang Vision Ltd ('Hong Tang'), a limited liability company registered in the Cayman Islands for cash proceeds of \$9.25 million.

The Company's shareholders gave near unanimous approval for the transaction with 28,855,614 (99.7%) of the votes cast in favour of the sale of Spur BVI at the Special Shareholders' Meeting ('The Meeting') and 79,000 (0.3%) of the votes cast against the transaction. The vote far exceeded the requirement that 66.67% of the shares cast at the Meeting vote in favour of the special resolution to sell Spur BVI.

As noted in the Company's January 10, 2012 press release announcing the proposed sale, under the terms of the share purchase agreement in relation to the transaction, a \$9.0-million (U.S.) deposit toward the \$9.25-million purchase price is currently being held in escrow with Hong Tang's lawyers in Vancouver and will be released, together with the balance of the purchase of price on closing of the transaction which the Company expects in the next few weeks.

A further announcement will be made in due course.

This news release contains 'forward-looking statements'. Forward-looking statements include, but are not limited to, statements with respect to the plans for completion of the disposition of all or substantially all of the Company's undertaking, future plans and objectives of the Company, estimation of mineral resources, the timing and content of upcoming programs, the realization of mineral resource estimates, the timing and amount of estimated future production, costs of production, capital expenditures, success of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. In certain cases, forward-looking statements can be identified by the use of words such as 'plans', 'expects' or 'does not expect', 'is expected', 'budget', 'scheduled', 'estimates', 'forecasts', 'intends', 'anticipates' or 'does not anticipate', or 'believes', or variations of such words and phrases or statements that certain actions, events or results 'may', 'could', 'would', 'might' or 'will be taken', 'occur' or 'be achieved'.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, delays in obtaining regulatory approvals on acceptable terms; delays in obtaining shareholder approval; risks related to international operations; actual results of planned expansion activities; changes in project parameters as plans continue to be refined; future prices of resources; exchange rates for Canadian, U.S. and Chinese currencies; possible variations in grade or recovery rates, accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; Chinese government policies on fertilizer and agriculture; general economic, market or business conditions as well as those factors discussed under 'Description of the Business - Risk Factors' in the Annual Information Form. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update or revise any forward-looking statements or information made in this press release, except as required under applicable securities legislation.

The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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