

Apella Resources Inc.: Lac Dore Vanadium-Iron-Titanium Project Sold to Prestige Mining Corporation

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 02/09/12 -- [Apella Resources Inc.](#) (TSX VENTURE: APA) (OTCQX: APAFF) (FRANKFURT: NWN) is pleased to report that the Company has sold its Lac Dore Vanadium-Iron-Titanium Project to its wholly-owned subsidiary Prestige Mining Corporation ('Prestige Mining'). Apella Resources Inc. ('Apella') presently owns 100% of the issued and outstanding shares of Prestige Mining.

Under the terms of the sale agreement Prestige Mining will pay Apella \$1,500,000 secured by way of a promissory note, 81,666,667 non-restricted common shares of Prestige Mining. Under the agreement Prestige Mining will pay to Apella 35% of any and all funds received as a result of the Province of Quebec mining/exploration incentive and tax refund programs. Prestige Mining will grant a 3% Net Smelter Royalty (NSR) in favour of Apella. Apella has been engaged as the operator of the Lac Dore Project and will receive an Operator's Management Fee equal to 15% of the total expenditures spent on the Lac Dore project in each fiscal year for the services rendered. The services will be as per general industry practices. In addition, Prestige Mining is obligated to deliver to Apella a Bankable Feasibility Study for the Lac Dore project on or before June 30th, 2014.

This is the first move within Apella's 2012 go-forward plan and the Company expects to undertake similar agreements of sale for its other Vanadium-Iron-Titanium Projects in the near-term. The company believes that its current and future potential will be fully maximized from its initiatives targeted toward moving its extensive Canadian Vanadium-Iron-Titanium projects into production.

Apella has entered into preliminary discussions, directly and indirectly, with several international mining and investment entities about potential equity investments directly into Prestige Mining. Management will consider all proposals based on the particular merits of each.

In other news, Prestige Mining plans to undertake its first phase of diamond drilling on its 100% owned Lac Dore Vanadium-Iron-Titanium Project in spring 2012. Drill targets have now been identified for Phases 1 and 2.

Apella will be providing more information and details on its initiatives as they proceed.

ON BEHALF OF THE BOARD OF DIRECTORS OF APELLA RESOURCES INC.

Patrick D. O'Brien, ICD.D
Chairman

SEC Exemption 12(g)3-2(b) File no. 82-3822, Standard & Poors Listed, Dun & Bradstreet Listed

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