

# Revett Minerals Inc. Provides Update on Exploration and Year End Reserves and Resources

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SPOKANE VALLEY, WA -- ([Marketwire](#) - Feb 27, 2012) - [Revett Minerals Inc.](#) (TSX: RVM) (NYSE Amex: RVM) ("Revett" or the "Company") is pleased to provide an update on exploration and year end reserve and resource estimates for the Troy Mine, along with an outline of recent claims acquired near the Rock Creek Project. Both properties are located in northwest Montana.

## Troy Exploration and Reserve Highlights

- \* Replaced 100% of reserves mined in 2011 including additions in the North Ore Body (C Beds), South Ore Body (A Beds) and North Ore Body Lower Quartzite areas, resulting in a seven year life of mine as of December 31, 2011;
- \* Identified additional drill targets through geophysical surveys on the southern extension of current mining areas warranting further exploration planned in 2012;
- \* Discovered anomalous mineralization in the I Beds beneath the North Ore Body; and
- \* Re-assaying of a portion of the core from prior drilling of the JF property, confirming the ASARCO assays on this core.

Exploration efforts at the Troy Mine during 2011 have successfully replaced the tons of ore mined in 2011 thus maintaining a seven year mine life. The Company intends to continue exploration below and adjacent to current mining areas which will further define the continuity of I Bed mineralization beneath the North Ore Body. The program is designed with the intention of extending the current mine life and to possibly increasing production. In addition, a review and re-interpretation of new and existing geophysical data has also been completed, identifying other exploration targets that we plan to follow up on with more geophysics and drilling in 2012. Targets for 2012 exploration will also focus on mineralization trends to the east and to the north of the Troy Mine within our extensive claim blocks. Our goal is to optimize production through the existing Troy Mine infrastructure.

## Troy Reserves & Resources

Estimated Mineral Reserves and Resources as of December 31, 2011 are as shown in the following tables:

Troy Reserves (Dec. 31, 2011)		Grades		Contained Metals	
Classification((1))	Tons (Mst)((2,3))	Silver (opt)	Copper (%)	Silver (Moz)	Copper (Mlbs)
Proven	2.91	1.40	0.72	4.08	41.67
Probable	7.62	1.10	0.38	8.36	57.20
<b>Total</b>	<b>10.53</b>	<b>1.18</b>	<b>0.47</b>	<b>12.44</b>	<b>98.87</b>

1. Mineral Reserves have been categorized in accordance with the classifications defined by the Canadian Institute of Mining, Metallurgy, and Petroleum ("CIMM").

2. Does not include resources contained in planned pillars. Only material scheduled to be extracted and milled included.

3. The estimated mineral reserves were calculated by Mr. Larry Erickson, P Eng., a Qualified Person ("QP") in accordance with Canadian National Instrument 43-101 ("NI 43-101"). They are stated using a cut-off grade of US\$ 28.49 net smelter return per ton calculated at US\$ 19.61/oz Ag and US\$3.23/lb Cu. Mr. Erickson is an employee of Revett and is not considered independent.

Troy Resources (Dec. 31, 2011)		Grades		Contained Metals	
Classification((1))	Tons (Mst)((2,3))	Silver (opt)	Copper (%)	Silver (Moz)	Copper (Mlbs)
Measured	48.60	1.36	0.66	65.99	646.21
Indicated	15.12	1.09	0.38	16.47	113.54
Total Measured & Indicated*	63.72	1.29	0.60	82.46	759.75
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JF Property((4))					
Total Inferred	11.00	1.40	0.40	15.40	88.80
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*Pillars Incl. in Meas. & Ind.	44.79	1.35	0.66	60.46	590.69

1. Mineral Resources have been categorized in accordance with the classifications defined by the CIMM.

2. Includes Proven & Probable Reserves and resources contained in existing pillars.

3. The estimated mineral resources were calculated by Mr. Larry Erickson, P Eng., a QP in accordance with NI 43-101. They are stated using a cut-off grade of US\$ 28.49 net smelter return per ton calculated at US\$ 19.61/oz Ag and US\$3.23/lb Cu. Mr. Erickson is an employee of Revett and is not considered independent.

4. Resources listed for the JF Property are a historical estimate with the meaning of NI 43-101 and have not been audited by a QP. In 1992, ASARCO reported in an internal report a "Mineral Reserve" for the JF deposit of "11 million tons grading 0.4% Cu and 1.4 opt Ag." This historical mineral resource estimate, which was prepared before the adoption of NI 43-101 and uses categories other than the ones set out in section 1.2 of NI 43-101, is considered relevant. A QP has not, however, done sufficient work to classify the historical estimate as current mineral resources and accordingly, Revett does not treat ASARCO's historical estimate as current mineral resources. The reader is cautioned that the ASARCO historical estimate should not be relied upon. Revett has not yet taken the steps to validate this drilling information with new drilling data, however, Mr. Larry Erickson, P Eng., a QP in accordance with NI 43-101, has reviewed ASARCO's drilling data (ie; core logs, assay results, sections) and believes it to be reliable. Mr. Erickson is an employee of Revett.

### Rock Creek Exploration Update

In 2011, Revett increased its land position near the Rock Creek project, purchasing an additional eight claims known as the "JE Claims" in October and staking another 200 unpatented claims during 2011 in an area known as the "Lost Girl" claims adjacent to and northwest of the Rock Creek deposit. These claims have expanded the Company's property position at Rock Creek by approximately 4,100 acres. Prior exploration work by other parties on the JE Claims discovered copper-and-silver-bearing zones along the extended Rock Creek mineralization trend which warranted our strategic acquisition of these claims.

With the addition of the JE claims and the Lost Girl claims, we now have a total of 370 unpatented lode claims along with 99 patented lode claims at the Rock Creek project covering over 9,300 acres. We are strategically positioned to be able to take advantage of other potential targets along the known northwestern

trend of mineralization adjacent to the Rock Creek deposit. The following chart shows our current land position at both Rock Creek and Troy in northwestern Montana along with our two other exploration properties known as Sims Creek and Vermillion River.

Mr. John Shanahan, President and CEO, noted "Continuing to operate Troy at planned levels while extending mine life are critical components that guide us to eventual development of Rock Creek. We are excited to begin staged development of the I Beds in 2012, which we believe in turn will lead to further developments in the Lower Revett and continued extension of Troy mine life. The strategic addition of the JE and Lost Girl claims between Troy and Rock Creek confirms our commitment to responsible and long term development in the region. We are thankful for the wonderful efforts of our employees and ongoing support from the communities of Northwestern Montana that enable us to be in a strong financial position with a growing regional resource base."

Larry Erickson, P. Eng., an employee of Revett and a QP, has reviewed the technical information in this new release.

### **About Revett**

Revett, through its subsidiaries, owns and operates the currently producing Troy Mine in Lincoln County, Montana and development-stage Rock Creek Project located in Sanders County, Montana, USA. The proven reserves at the Troy Mine and significant resources at the Rock Creek project form the basis of our plan to become a premier mid-tier base and precious metals producer. Revett plans on expanding production through exploration in and around its current properties, as well as through targeted business combinations of advanced stage projects.

John Shanahan  
President & CEO

*Except for the statements of historical fact contained herein, the information presented in this press release may contain "forward-looking statements" within the meaning of applicable Canadian securities legislation and The Private Securities Litigation Reform Act of 1995. Generally, these forward looking statements can be identified by the use of forward-looking terminology such as "expects", or "does not expect", "is expected", "is not expected", "budget", "plans", "schedule", "estimates", "forecasts", "intends", "anticipates", "or does not anticipate" or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will", "occur" or "be achieved". Forward-looking statements contained in this press release include but are not limited to statements with respect to, our intention to continue exploration at Troy with the intention of extending the current mine life and possibly incrementally increasing production and development of the Rock creek Project. Actual results and developments could be affected by development risks and production risks at the Troy Mine, additional legal challenges and permitting for the Rock Creek project as well as those factors discussed in the section entitled "Risk Factors" in the Form 10-K filed on SEDAR at [www.sedar.com](http://www.sedar.com) and with the SEC on EDGAR. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Revett Minerals does not undertake to update any forward-looking statements that are incorporated by reference herein, except in accordance with applicable securities laws.*

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