

# Plexmar Resources Inc.: Exploration Permit, Cancellation of Shares Consolidation and Appointment of General Manager

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QUEBEC CITY, QUEBEC -- (Marketwire) -- 04/03/12 -- [Plexmar Resources Inc.](#) (TSX VENTURE: PLE) wishes to report major breakthroughs in its effort to secure the surface rights to explore the Bolsa del Diablo project.

It was unanimously decided that a formal community assembly be convened before the end of April to approve a surface rights access agreement allowing the Company to pursue its exploration program. This assembly will include the miners seeking formalization and all the residents. In return for the surface access rights, the Company will help expedite the formalization of the miners present on the Company's concessions, hire local residents and local service providers to help in the exploration programs and help locate funding for a Social Enterprise that will generate employment and benefits for the whole community.

"We are delighted and eager to cooperate with all the stakeholders and finally pursue our exploration program on this exciting gold project. We are anxious to show the community members the real tangible benefits they will receive from our association. The upcoming community meeting is the final step in securing long term access to this high potential area." Says Guy Bedard, President

The Pampa Larga community covers an area of 42,000 hectares and has approximately 2,000 residents that are scattered over some 15 small villages. Some of those villages are remote from the center and have no road access making it difficult for their residents to attend community related meetings during the rainy season which has been especially long this year.

The Peruvian legislative council recently adopted decrees amending the Mining law. These have prompted the informal miners and the community to seek formalization with the Company in exchange primarily for the access rights to explore.

In light of those recent developments, the Impact Environmental Study report prepared in the past will be reviewed and filed with the MINEM (Ministry of Energy and Mines). The approval of this report by the MINEM is a pre-requisite, along with the surface rights access agreement to obtain the drilling permit.

A total of \$10.3M was invested since 2005 in Plexmar related properties in acquisition costs, exploration, and processing plant.

## **Cancellation of proposed shares consolidation**

Due to the recent breakthroughs with the surface miners and the community, the management has decided to cancel the stock consolidation as announced on Feb.10th 2012.

## **Appointment of General Manager**

The Company also wishes to announce that Dr. Elmer Marin Pasara was recently named general manager of Minera San Miguelito SAC, Plexmar's wholly owned Peruvian subsidiary. Dr. Marin is an attorney at law with over 30 years of experience in corporate law, the resources sector and in community relations. He has done consulting work for many Canadian junior companies established in Peru. " We are very fortunate to have been able to attract a reputable and experienced attorney like Dr. Marin to help us move our projects forward. His wealth of experience dealing with communities and knowledge of the mining sector will be very beneficial." Says Guy Bedard, President.

*This press release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address future exploration drilling, exploration activities and events or developments that the Company expects, are forward looking statements. Although the Company believes the expectations expressed in such forward-looking statements*

*are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions.*

#### PROFILE

Plexmar is a junior company focused on precious metals in Peru

#### PROPERTIES

Gold :Peru: Oro Del Norte, Marilia, Bolsa Del Diablo,

#### CORPORATE INFO

228 M shares outstanding, Symbol: PLE (TSX-V)

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

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