

# Channel Resources Ltd. Announces Senior Management Appointments

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VANCOUVER, Oct. 3, 2011 - [Channel Resources Ltd.](#) ("Channel" or the "Company") (TSX VENTURE: CHU) is pleased to announce the appointment of Ms. Christina Yip BBA, CMA as Chief Financial Officer and Corporate Secretary of the Company. Ms. Yip assumes the role from Mr. Cyrus Ameli who has transitioned to the new position of Senior Vice President, with a focus on corporate development. Both changes are effective October 3, 2011.

Ms. Yip brings to Channel over 20 years of experience in public company finance, regulatory compliance, and corporate administration and development with multiple publicly listed companies. She served as Vice President of Finance and Administration for Cardiome Pharma Corp., a TSX and NASDAQ listed pharmaceutical company, and was a key figure of a management team that saw market capitalization grow from \$30 million to \$750 million from 1998 to 2006. Ms. Yip has served as Chief Financial Officer of Pacgen Biopharmaceuticals Corporation, a TSX-V listed company, since 2006 and has played key roles in transitioning the company through many stages of development, including its initial public offering. Previous to these appointments, Ms. Yip was involved with a management company that oversaw a portfolio of publicly listed mining and exploration companies.

Mr. Ameli, who is also a director of the Company, is a business professional with over fifteen years experience in corporate development, marketing and finance. His areas of expertise include financial management, communications, project management and community relations, gained through senior and consulting positions with a number of public and private companies.

"The discovery of the emerging gold deposit on the Company's Tanlouka project in Burkina Faso has required a shift to a more dedicated approach on development issues, prompting these management changes," said Colin McAleenan, President and CEO of Channel Resources Ltd. "We welcome Ms. Yip as our new Chief Financial Officer; her demonstrated expertise and leadership skills will be a great addition to our team as we enter a new phase of Channel's growth."

## Grant of Options

Channel also announces that it has approved the grant of stock options ("Options") to officers of the company as well as to certain consultants effective October 1, 2011 for the purchase of up to a total of 495,000 common shares of the Company at an exercise price of \$0.30 per share. The Options have a term of five years, are subject to vesting provisions, and are governed by the Company's Stock Option Plan, pursuant to which Options may be granted up to a maximum of 10% of the issued and outstanding common shares of the Company from time to time.

## About Channel Resources Ltd.

[Channel Resources Ltd.](#) is a Canadian TSX.V listed mineral exploration Company that has a 90% interest in the Tanlouka Gold Project in Burkina Faso, West Africa and an option to earn 100% in the Fox Creek Lithium / Potash Brine Project in Alberta. At Tanlouka, Channel has discovered multiple mineralized zones that are now being drill tested, with a first resource estimate expected in Q1, 2012. At Fox Creek, a bulk sample of brine sourced from producing natural gas wells is undergoing process testing to determine the most efficient method of producing various industrial minerals from the brine, including lithium carbonate, potash, bromine and borates. The Company is well financed to advance both projects and is actively searching for additional opportunities to expand its project portfolio.

Some of the statements contained herein are forward-looking statements, which involve known and unknown risks and uncertainties. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company are forward looking statements that involve various degrees of risk. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements: changes in the price of minerals, general market conditions, risks inherent in mineral exploration, risks associated with

development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements or the foregoing list of factors, whether as a result of new information or future events or otherwise. Further disclosure on risk factors is available in the Company's various corporate filings at [www.sedar.com](http://www.sedar.com).

*Neither 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 release.*

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