

Graphite One Resources Inc. Exploration Update

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Calgary, July 12, 2012 – [Graphite One Resources Inc.](#) (GPH: TSX-V, GPHOF: OTCQX) ("Graphite One" or the "Company") is pleased to announce an exploration update for its Graphite Creek Property.

Graphite One has: (1) collected 307 rock grab samples and mapped along the known EM conductor(s) to test strike extent and grade of graphite mineralization on surface; (2) Completed drill holes 12GC001 and 12GC002 which tested surface graphite showings near Graphite Creek coincident with a high priority EM conductor. Drill hole 12GC001 was drilled to 428.85m and drill hole 12GC002 to 380.1m respectively; and (3) completed 3 surface mini-bulk samples for mineralogy and metallurgical testing which total approximately 10.5 metric tonnes. To date, over 800 metres of drilling has been completed at the Graphite Creek Property.

Graphite One has now installed its core logging and sample preparation laboratory/facility in Nome, Alaska. The sample preparation laboratory will be managed by Actlabs, in Ancaster, Ontario. This will ensure Graphite One maintains the highest level of QA/QC and ensures timely receipt of analytical results.

"Our exploration program has commenced with great success. We have extended the depths of the initial drill holes significantly more than originally planned due to continued mineralization. The initial drill logs are very encouraging with the intercepts being well mineralized over long intervals" stated Anthony Huston, President and Director for Graphite One Resources. "Assays are pending and we are eager to confirm our initial findings" Mr. Huston continued.

Dean Besserer, P.Geol., V.P. Exploration, manages Graphite One's exploration and development programs and is the Qualified Person as defined by National Instrument 43-101. He supervised the preparation of the technical information in this release.

About Graphite Creek

The Graphite Creek Property comprises 89 claims totaling 4,209 hectares on the Seward Peninsula of Alaska, 65 kilometres north of Nome. Mineralization at the Graphite Creek Property is characterized by coarse crystalline (large-flake) graphite (>80mesh) within graphite-bearing schist(s). Graphite mineralization is exposed at surface. The large-flake graphite occurs as disseminations and high-grade segregations and lenses in distinctive garnet-bearing quartz biotite schist(s). The host schist(s) is continuous over 16 kilometres of strike length, based on mapping, geophysics, and has an approximate thickness of 100 metres, and is exposed down dip 100 to 200 metres, thus indicating the potential for 150 to 250 million tonnes of graphite-bearing rock. The estimate of potential tonnage is based on the Company's geological mapping in 2011. Two samples were collected during 2011 of the graphite-bearing schist contain 9.1 to 21.8% graphite, respectively. A sample collected within a high-grade lense within the schist contained 56.9% graphite. A historical composite chip sample across a 16 metre outcrop of graphite-bearing schist contained 8.36% graphite. Other schists in the area contain 2 to 6% graphite. The potential size and grade of the mineralization at the Graphite Creek Property is conceptual in nature as there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in discovery of a mineral resource. The Property is 3 kilometres away from intertidal waters at Windy Cove, approximately 20 kilometres away from road systems, and 3 kilometres from an airstrip to the southeast.

Graphite One uses Actlabs (Ancaster, Ontario), an ISO/IEC 17025 accredited analytical laboratory. The technique used for determining graphitic carbon is by LECO whereby the pulp is either digested with hydrochloric and perchloric acids, or subjected to a multistage furnace treatment to remove all forms of carbon with the exception of graphitic carbon.

Graphite One Resources is committed to a regimented QA/QC program including utilizing standards, blanks and duplicates as per normal industry standards.

About Graphite One Resources Inc.

[Graphite One Resources Inc.](#) (GPH: TSX-V, GPHOF: OTCQX) is a mineral exploration company with

extensive experience in the state of Alaska and a business strategy to identify, acquire, and explore high potential projects ready for rapid advancement. The Graphite Creek Property on the Seward Peninsula of Alaska fits with the Graphite One business strategy offering significant potential for the discovery and development of a large-flake, graphite deposit exposed at surface. Graphite One has an option to earn a 100% interest in the Graphite Creek Property and plans to rapidly advance the Property to a NI 43-101 compliant resource.

The graphite market is only beginning to open up as green technology takes more precedence in the world today. Graphite is vital for lithium-ion batteries, pebble bed nuclear reactors, and fuel cells amongst other uses. Graphite has been named a "supply critical mineral" and a "strategic mineral" by the USA and European Union as more demand is being created that surpasses the supply threshold. This has allowed for the price of graphite to rise, as over the past 7 years the price has nearly tripled.

ON BEHALF OF THE BOARD OF DIRECTORS

(signed) "Anthony Huston"

For more information on Graphite One Resources Inc. please visit the Company's website, www.GraphiteOneResources.com or contact: Anthony Huston President & Director, Tel. (604) 697-2862 Email: AnthonyH@GraphiteOneResources.com

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