

Channel Resources Grants Stock Options

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VANCOUVER, 07/30/12 - [Channel Resources Ltd.](#) ("Channel" or the "Company") (TSX VENTURE: CHU) announces that it has granted incentive stock options ("Options") to directors, management and consultants for the purchase of up to a total of 2,625,000 common shares of the Company at an exercise price of \$0.15 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 and Option Grant Policy, 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. All shares issuable pursuant to the exercise of Options are subject to a four-month hold period commencing from the date the Options are granted.

About Channel Resources Ltd.

[Channel Resources Ltd.](#) is a Canadian TSX.V listed mineral exploration Company with a 90% interest in the Tanlouka Gold Project in Burkina Faso, West Africa. At Tanlouka's Mankarga 5 deposit, a NI 43-101 compliant Mineral Resource Estimate, including Indicated Mineral Resources of 14.1 million Tonnes at 0.94 g/t Au for 425,000 gold ounces and Inferred Mineral Resources of 29.1 million Tonnes at 0.78 g/t Au for 729,000 gold ounces, has recently been released (see news issued on July 19, 2012). The Company plans to undertake programs to advance and increase the size of the Mankarga 5 deposit as well as to follow up on the substantial exploration potential of other targets within the 79 square kilometre permit.

The Company also has a 100% interest in the Fox Creek Mineral Brine Project in Alberta, where it is assessing the project's potential to produce a package of industrial mineral products, including salt, lithium carbonate, potash, bromine and borates, from brine produced from natural gas wells. A NI 43-101 compliant Mineral Resource Estimate has also recently been published for Fox Creek, details on which can be found in a news release issued by Channel on March 19, 2012 and in a technical report filed on SEDAR on April 30, 2012 and available on the Company's website.

Some of the statements contained herein are forward-looking statements involving 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.

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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