

Crazy Horse Resources Assigns Rights to Purchase the Taysan Port Facility

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VANCOUVER, 08/13/12 - [Crazy Horse Resources Inc.](#) (TSX VENTURE: CZH) (the "Company") announces that its Philippine affiliate (Taysan Port Company, Inc.) has completed the sale and assignment to a private Philippine corporation of its rights to the Asset Sale and Purchase Agreement, entered into on April 27, 2011, for the purchase of the Taysan port facility located in Batangas City, Luzon Province Philippines (see the Company's news release dated May 12, 2011).

Pursuant to the terms of the assignment, Taysan Port Company, Inc. was reimbursed 30 Million Philippine pesos (approximately US\$720,000) of the initial payment it made under the Asset Sale and Purchase Agreement and transferred an aggregate of 450 Million Philippine pesos (approximately US\$10,800,000) of remaining payment obligations for the purchase of the Taysan port facility that are due and payable on October 27, 2012.

This divestment does not materially affect the economics of the Taysan Project as set out in the Company's National Instrument 43-101 report entitled "Taysan Copper Gold Project - Prefeasibility Study for a 15 Million Tonne Per Annum Mine" dated June 12, 2012, authored by Barton Metals Pty Ltd., IMC Mining Group Pty Ltd., AMEC Australia Pty Ltd. and RDCL, and filed on SEDAR, as there are several other suitable and similarly priced options for alternative port facilities in the area.

ON BEHALF OF THE BOARD OF CRAZY HORSE RESOURCES INC.

MITCH ALLAND
President and C.E.O.

This press release includes "forward-looking statements" including forecasts, estimates, expectations and objectives for future operations that are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of [Crazy Horse Resources Inc.](#) There is no assurance the Company will close on the sale of the Taysan port facility on the terms outlined above, or at all. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. [Crazy Horse Resources Inc.](#) does not assume the obligation to update any forward-looking statement, except as required by applicable law.

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