

Reservoir Minerals Drills 160 Metres Grading 10.16% Copper Equivalent at Timok Project

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VANCOUVER, 09/04/12 - [Reservoir Minerals Inc.](#) ("RMC" or the "Company") (TSX VENTURE: RMC) (PINKSHEETS: RVRLF) (BERLIN: 9RE) is pleased to report that diamond drilling on the Company's Timok Project in eastern Serbia, with Freeport-McMoRan Exploration Corporation ("Freeport"), has intercepted high grade copper and gold mineralization in hole FMTC 1213, including 160 metres grading an average of 10.16% copper equivalent ("CuEq"; average 6.92% copper and 5.40 grams per tonne ("g/t") gold) from 461 to 621 metres.

Dr. Simon Ingram, President and CEO of Reservoir Minerals Inc. commented: "We believe that the Timok Project is entering a very exciting stage, and that the results to date from wide-spaced drill holes provide confirmation of the project's potential as a significant copper-gold epithermal and porphyry system."

Hole FMTC 1213 was drilled vertically to target blind porphyry and epithermal copper-gold mineralization at the Cukaru Peki target beneath the post-mineralization Miocene cover sediments. Targeting was based on geophysical data and geological interpretation. FMTC 1213 is located approximately 200 metres southeast of FMTC 1210 that intercepted 266 metres grading an average of 1.23% CuEq (average 1.07% copper and 0.28 g/t gold; see Company News Release dated July 16, 2012). Analyses for copper and gold have been received for the interval 452 to 796.1 metres. Summary results are presented in the table below and as a graphical strip-log on the Company website (www.reservoirminerals.com, Timok Project). The hole was completed at a depth of 796.1 metres.

| Drill hole ID | From (m) | To (m) | Interval (m) | Average Copper(i) (%) | Average Gold(ii) (g/t) | Average CuEq(iii) (%) |
|---------------|----------|--------|--------------|-----------------------|------------------------|-----------------------|
| FMTC 1213 | 461.0 | 621.0 | 160.0 | 6.92 | 5.40 | 10.16 |
| including | 507.0 | 577.0 | 70.0 | 11.56 | 7.03 | 15.78 |
| including | 507.0 | 530.0 | 23.0 | 16.72 | 8.39 | 21.76 |
| | 621.0 | 633.0 | 12.0 | 2.32 | 1.90 | 3.46 |

Table 1: Significant intercepts in drill hole FMTC 1213

- (i) Analysis by ICP-AES using 0.5 g aliquot for samples containing less than 1% copper, by AAS for samples containing 1 - 11% copper, and by ICP-AES using 0.1 g aliquot for samples containing greater than 11% copper.
- (ii) Analysis by fire assay with gravimetric finish for samples containing greater than 3 g/t gold, and by fire assay with AAS finish for samples containing less than 3 g/t gold.
- (iii) The copper equivalent (CuEq%) is calculated from the formula (Copper% + 0.6 x g/t of gold).

The Timok Project:

The Timok Project comprises the Jasikovo-Durlan Potok, Brestovac-Metovnica and Leskovo Exploration Permits that are held by Rakita d.o.o., a 100%-owned Serbian subsidiary of RMC in which Freeport has earned a 55% ownership interest. The Exploration Permits cover an area of 245 square kilometres in the highly prospective Timok Magmatic Complex, eastern Serbia, which includes the world-class Bor-Majdanpek mining and smelting complex with reported historical production of 6 million tonnes of copper and 300 tonnes of gold (9.65 million ounces gold) (BRGM publication BRGM/RC-51448-FR, 2002).

Drill hole FMTC 1213

The FMTC 1213 drill hole, within the Brestovac-Metovnica Permit area, intersected the base of the Miocene sedimentary cover at a depth of 245 metres, then penetrated Upper Cretaceous sedimentary and volcanoclastic rocks before intersecting the target andesite and volcanoclastic unit at 432 metres. From 461.7 to 633.0 metres, moderate to intense mineralization of covellite, locally bornite, and pyrite occurring as disseminations, breccia matrix fill, veinlets in strongly altered andesites. The intervals with the highest copper grades consist of over 90 percent sulphide minerals. The interval from 633.0 metres to the end of the hole consists of brecciated andesite with a lower intensity of sulphide mineralization, and degree of alteration decreasing with depth.

The interval 461.0 to 621.0 metres comprises 160.0 metres (grading an average of 10.16% copper equivalent, average 6.92% copper and 5.40 g/t gold) includes results ranging from 0.13% to 36.51% copper. The longest interval with less than 1% copper is 11 metres (495.0 - 506.0 metres averaging 0.36% copper and 0.62 g/t gold).

FMTC 1213 was drilled through the reported intercepts using HQ (63.5 millimetre core) equipment from 275.5 to 614.4 metres and NQ (47.6 millimetre core) equipment from 614.4 to 798.1 metres. Core recovery is recorded as 100% except in some high-grade sections of brecciated and fractured massive sulphide, where recovery decreased to 49-87% (average 69%) from 507.0 to 513.0 metres and 49-82% (average 59%) from 520.0 - 529.0 metres.

At this early stage of exploration for a deep high-sulphidation epithermal and porphyry copper mineralized system typical of the Timok magmatic complex, it is not possible to determine the orientation of the mineralized zones, or to estimate their true thickness.

Note on Analyses of Samples

Copper was routinely analyzed by inductively coupled plasma - atomic emission spectroscopy (ICP-AES) using 0.5 gram aliquots. Due to the exceptionally high grade of copper in some samples, repeat analyses were undertaken using atomic absorption spectroscopy (AAS) for samples containing 1 - 11% copper, and ICP-AES with longer sample digestion times and smaller aliquot of 0.1 gram for samples containing greater than 11% copper. The copper values in Table 1 of this news release are from the repeat analytical procedures as available, and otherwise by the routine procedure for the samples yielding less than 1% copper.

Gold was analyzed by fire assay (30 gram samples) with an AAS finish, and with a gravimetric finish for samples containing greater than 3 g/t gold. The results for gold reported in this news release are from fire assays with a gravimetric finish as available, and otherwise by fire assay with AAS finish for the samples yielding less than 3 g/t gold.

Status of Drilling

The status of drilling in the Miocene Basin area of the Brestovac - Metovnica Exploration Permit is shown in Table 2. The drill hole collar locations are shown on the map on the Company website (www.reservoirminerals.com, Timok Project). Pending analytical results will be released as they are received and evaluated.

| Drill Hole ID | Azimuth (degrees) | Declination (degrees) | Depth (m) | Status |
|---------------|-------------------|-----------------------|-----------|---|
| FMTC 1210 | 0 | -90 | 1947.0 | Completed. Results to 1,183 m reported on July, 16, 2012. Awaiting remaining analyses to end of hole. |
| FMTC 1211 | 0 | -90 | 1136.7 | Completed. Samples submitted for analysis |
| FMTC 1212 | 0 | -90 | 1008.8 | Completed. Samples submitted for analysis |
| FMTC 1213 | 0 | -90 | 798.1 | Completed. Results for 452.0 to 798.1m metres are reported in this news release. Awaiting remaining check and umpire analyses |
| FMTC 1214 | 250 | -80 | 1308.6 | Completed, logging and sampling in progress |
| FMTC 1215 | 0 | -90 | 950.8 | Completed, logging and sampling in progress |
| FMTC 1216 | 250 | -70 | | In progress |
| FMTC 1217 | 070 | -80 | | In progress |
| FMTC 1218 | 0 | -90 | | In progress |
| FMTC 1219 | 0 | -90 | | In progress |

Table 2: Status of drill holes in the Miocene Cover (Cukaru Peki target) area on August 29, 2012

The drill holes are located approximately 7.5 kilometers from the Bor cluster of copper-gold deposits including high sulphidation epithermal mineralization (now mined out, e.g. the Tilva Ros Deposit) that extends down plunge into the Borska Reka porphyry deposit, which has been drill tested to at least 1,500 metres (see the Company website for relevant maps and sections).

Rakita Agreement

Freeport has given notice to the Company that it has exercised the Earn-In Option to acquire a 55% equity interest in the Timok Project in Serbia. RMC and Freeport are forming a Joint Venture to continue exploration of the Project and Freeport will become the operator. Freeport has also given notice to the Company that it has elected to continue to sole fund expenditures on or for the benefit of the Project until the completion and delivery to the Company of a feasibility study, or such earlier time as it elects to cease such funding. The feasibility study must be in such form as is normally required by substantial, internationally recognized financial institutions for the purpose of deciding whether or not to loan funds for the development of mineral deposits. If Freeport completes the feasibility study, Freeport will indirectly own 75% and the Company will own 25% of the Timok Project.

Quality Assurance and Control ("QAQC"):

Drill hole orientations were surveyed at approximately 50 metre intervals. Company personnel monitored the drilling, with cores delivered daily to the Company's core storage facility in the town of Bor, where it was logged, cut and sampled. The samples were collected in accordance with the Company's protocols that are

compatible with accepted industry procedures and best practice standards. Most samples through the mineralized intervals were 1 metre in length, occasionally up to 1.6 metres to reflect mineralized contacts. The samples were submitted to Eurotest Control EAD Laboratory (ISO 9001:2008 and ISO 17025 accredited) in Sofia, Bulgaria, for sample preparation and analysis. In addition to the laboratory's internal QAQC procedures, the Company conducted its own QAQC with the systematic inclusion of certified reference materials, blank samples and field duplicate samples. The analytical results from the Company's quality control samples have been evaluated, and demonstrated to conform to best practice standards.

Qualified Person:

Dr. Duncan Large, Chartered Engineer (UK) and Eur. Geol., a Qualified Person under National Instrument 43-101 Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators and a consultant to the Company, approved the technical disclosure in this release and has verified the data disclosed.

About the Company:

[Reservoir Minerals Inc.](#) is an international mineral exploration and development company run by a experienced technical and management team, with a portfolio of precious and base metal exploration properties in Serbia and West Africa.

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Such forward-looking statements or information, including but not limited to those with respect to exploration results, involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of Reservoir Minerals Inc. to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Such factors include, among others, the actual prices of commodities, the factual results of current exploration, development and mining activities, changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in documents filed from time to time with the securities regulators in the applicable Provinces of British Columbia and Alberta.

Neither TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

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