

Morien Announces Commencement of Trading on TSX-V

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HALIFAX, NOVA SCOTIA -- (Marketwire) -- 11/09/12 -- [Morien Resources Corp.](#) (TSX VENTURE: MOX) ("[Morien](#)" or "Corporation") is pleased to announce that, subsequent to a decision by the Supreme Court of Nova Scotia on November 1, 2012 and final approvals from the TSX Venture Exchange, the Corporation has commenced trading on the TSX-V Exchange under the ticker symbol MOX. It is expected that Morien will have 49.3 mln common shares issued and outstanding, and 51.7 mln common shares on a fully diluted basis.

Morien Assets

Morien's principal asset is its 25% interest in the Donkin Coal Project on Cape Breton Island, Nova Scotia. The Donkin deposit contains a 227 mln tonne Indicated and 254 mln tonne Inferred coal resource that has many attractive attributes, including coal qualities that are suitable for thermal or coking coal applications, close proximity to tidewater, existing infrastructure, domestic markets for thermal coal and a mining-friendly local community. Morien also has other miscellaneous small-value assets.

Xstrata Donkin Sale Process

Morien's 75% joint venture partner, Xstrata Donkin Coal Management Limited ("Xstrata"), announced on April 26, 2012 it had decided to sell its interest in the Donkin Project. Xstrata has targeted to substantially complete this sale process by the end of 2012. This process is expected to result in the selection of a company with the mining experience, technical expertise and financial capability to operate the proposed Donkin underground mine safely and efficiently. Morien has a 60-day right of first refusal to purchase Xstrata's 75% interest in the Donkin Project should Xstrata receive an offer that Morien deems acceptable. Morien has entered into discussions with multiple parties to assess various options centered around the Xstrata sale, including potential offtake customers, end consumers, and joining forces with an operator to act on its right of first refusal.

Environmental Assessment

The Donkin Project is subject to both the Canadian Environmental Assessment Act and Nova Scotia's Environment Act and is undergoing a cooperative environmental assessment process. It is anticipated that this process will conclude by the second quarter 2013 with a decision from the Federal and Provincial environment ministers.

The Donkin Project proposal includes the construction and operation of an underground coal mine with a lifespan in excess of 30 years. The 2011 Marston & Marston Pre-feasibility report states that underground operations will include multiple continuous-miners producing approximately 3.6 mln tonnes per annum ("Mtpa") of run-of-mine ("ROM") coal. A coal handling and processing plant capable of processing the ROM coal will be constructed to produce approximately 2.75 Mtpa of product coal suitable for international coking coal markets, as well as international and domestic thermal coal markets.

The Donkin Project has already received development-stage approval to produce 2,000 tonnes per day of ROM coal in order to better assess the deposit and full scale mining operations.

Current Activities

Morien has recently completed a bulk sampling program of coal from the Harbour Seam, the principal target coal seam at Donkin, and has submitted samples to SGS Laboratories in Kentucky for a comprehensive suite of tests to confirm thermal and coking coal qualities. Bulk sample material has also been collected for potential customers of Donkin coal.

The Morien Team

[Morien](#) has assembled a highly competent team with extensive experience in the mineral resource sector. Morien's management team consists of John P.A. Budreski, President and CEO, Ken MacDonald, CFO, Mike MacDonald, VP Technical and Government Affairs, and Dawson Brisco, Manager Corporate Development. Morien's Board of Directors is comprised of Peter C. Akerley, Chairman, and four Directors namely Charles G. Pitcher, John P. Byrne, Philip L. Webster and John P.A. Budreski.

Forward-Looking Statements

Certain information regarding Morien contained herein may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although Morien believe that the expectations reflected in such forward-looking statements are reasonable, they can give no assurance that such expectations will prove to have been correct. Morien caution that actual performance will be affected by a number of factors, most of which are beyond their control, and that future events and results may vary substantially from what they currently foresee. The forward-looking statements are expressly qualified in their entirety by this cautionary statement. The information contained herein is stated as of the current date and subject to change after that date.

NO REGULATORY AUTHORITY HAS APPROVED OR DISAPPROVED THE CONTENTS OF THIS RELEASE

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