

Portex Minerals Inc. Announces Early Conversion of Convertible Debentures

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TORONTO, Feb. 4, 2013 - [Portex Minerals Inc.](#) ("Portex" or the "Company") (CNSX:PAX) is pleased to announce the early conversion of the convertible debentures held by Aberdeen International Inc. Portex is a mineral exploration and development company with properties in Spain and Portugal.

With the consent of Portex, Aberdeen has converted the \$1,000,000 principal amount of the debentures, together with accrued interest of \$62,465, into 21,249,315 common shares of the Company. Post conversion, Aberdeen will have a 32.7% ownership interest in the equity capital of Portex. In addition, Aberdeen has nominated Richard Bishop and Geoff Stanley to join the Company's board of directors at the Portex annual meeting to be held on March 22, 2013.

Peter F. Chodos, President and Chief Executive Officer of Portex, commented: "We are pleased with the progress Portex continues to make in developing its asset base. We welcome the support of Aberdeen International Inc. as an investor in Portex and its nominees to our board of directors."

This news release contains "forward-looking information" which may include, but is not limited to, statements with respect to the future financial or operating performance of the Company and its projects. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements contained herein are made as of the date of this press release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances, management's estimates or opinions should change, except as required by securities legislation. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

Shares outstanding: 64,984,300

The CNSX does not accept responsibility for the adequacy or accuracy of this release.

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