

Reliance Resources Limited - Shareholder Update

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- Recently Appointed President Nicholas Clark progressing capital raising options
- Assessing options for sale and/or Joint Ventures on select Indonesian projects
- Early stage discussions regarding precious metals project in North America
- Reliance well placed to capitalise on TSX Main Board listing status

VANCOUVER, March 25, 2013 - The Directors of [Reliance Resources Limited](#) (TSX: RI) ("The Company or "Reliance") are pleased to provide this update to shareholders.

Following the appointment of Nicholas Clark as President on 5 February 2013, and Mr Clark's subsequent relocation to North America, the President is progressing a number of initiatives to deliver value for shareholders.

Capital raising and other funding arrangements

Reliance can confirm that it is in ongoing discussions with a number of parties that have expressed an interest in funding Reliance's growth and development. Of particular interest to one of these parties is Reliance's status as a Main Board TSX-listed company which presents the company with a number of opportunities.

Although there has been a delay, due to circumstances that the Company cannot control, there is a pleasing degree of investor interest in funding Reliance's projects and growth opportunities, and discussions and negotiations are ongoing and positive.

Sale and or Joint Venture of some Indonesian Assets

Reliance's portfolio of exploration assets in Indonesia are highly prospective and have significant unlocked value. The Company has received a number of approaches regarding a possible sale (partial or full) of these assets. Joint Venture options have also been presented to the Company.

These opportunities are being pursued and carefully assessed, and given the Company's portfolio of five mineral tenements covering some 68,000 acres on the islands of Sulawesi and Halmahera, Reliance has plenty of scope to further realize value through the sale or joint venture of some of these assets. Negotiations are ongoing and the Company will update shareholders when appropriate.

Indonesian Projects Progress

Recent emphasis has been placed on officially transitioning the Tanoyan property from exploration to exploitation status. Consultants have been engaged for environmental and mining studies. Initial presentation and consultations with the regional government has been completed and the process is on track. Good progress has also been made in processing the forestry permits for the Anggrek and Roko properties and both permits have reached the penultimate stage within the Ministry of Forestry in Jakarta.

Assessment of precious metals project located in North America

The Company is also in the early stages of assessing an advanced precious metals (gold-silver) project located in North America. This opportunity would complement Reliance's precious metals focus, and while negotiations are at an early stage, the Board believes a more in-depth assessment of this opportunity is warranted.

Commenting on these corporate initiatives Reliance's President Nicholas Clark said: "Since my appointment in early February of this year, I have undertaken a detailed review of the Company's portfolio of assets, its growth strategy, and its funding needs, establishing the best path forward for the Company and its shareholders.

"Negotiations around funding are ongoing and positive, and we are firmly focused on finding a suitable partner to help further unlock the value of our Indonesian assets. The Board has excellent commercial links in Indonesia, and a number of opportunities are being pursued.

"One of our biggest advantages at this point is our status as a Main Board TSX-listed Company, and this status presents Reliance with a number of opportunities. One such opportunity is the possible acquisition of a precious metals project in North America or South America which we are now reviewing.

"The Reliance team is working hard to generate acceptable returns for shareholders and we are firmly focused on these initiatives in the immediate term. We will update shareholders as soon as practical on any meaningful developments."

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