

Petaquilla Minerals Ltd. Announces 18% Increase in Revenue, 15% Increase in Net Income and 46% Increase in EBITDA for the Third Quarter of Fiscal 2013

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TORONTO, ONTARIO -- (Marketwired - April 17, 2013) - [Continental Precious Minerals Inc.](#), ("CZQ" or the "Company") (TSX:CZQ) announces its operating and financial results for the three and nine months ended February 28, 2013. These filings are available for review at www.sedar.com.

RESULTS OF OPERATIONS

Q3 2013 Highlights:

	Three months ended February 28		Nine months ended February 28	
	2013	2012	2013	2012
Net loss for the period	\$ (69,651)	\$ (323,677)	\$ (2,921,177)	\$ (1,026,348)
Change in value of marketable securities	\$ (130,552)	\$ 415,313	\$ (1,579,223)	\$ 324,471
Comprehensive loss for the period	\$ (200,203)	\$ 91,736	\$ (4,500,400)	\$ (700,877)
Loss per share	\$ (0.00)	\$ (0.01)	\$ (0.05)	\$ (0.02)

Continental reported a loss for the quarter ended February 28, 2013 of \$69,651 (February 29, 2012 - \$323,577). The decrease in net loss of \$253,926 was primarily due to lower expense levels in professional fees, and travel and business development. Continental is an exploration company and the income totaling \$43,117 for the quarter ended February 28, 2013 (February 29, 2012 - \$37,310) was earned primarily through interest income.

OUTLOOK

The Company previously announced that it has received an interim report by Hatch which demonstrates that bio-heap leaching is a potentially viable option for the production of uranium, nickel, zinc and copper at the Company's Viken Deposit. It is the intent of the Company to update the 2010 Viken Preliminary Economic Assessment PEA anticipating the use of a bio heap leach scenario and incorporating the recent drill hole assay results as well as the results of the work currently under the supervision of Hatch which is expected to be completed November 30, 2013.

Cautionary Statement Regarding Forward-Looking Statements

Forward-Looking Statements: This news release contains certain forward-looking statements, including management's assessment of future plans and operations, and capital expenditures and the timing thereof, that involve substantial known and unknown risks and uncertainties, certain of which are beyond the Company's control. Such risks and uncertainties include, without limitation, risks associated with exploration, development, production, loss of markets, volatility of commodity prices, currency fluctuations, imprecision of reserve estimates, environmental risks, competition from other producers, inability to retain drilling rigs and other services, delays resulting from or inability to obtain required regulatory approvals and ability to access sufficient capital from internal and external sources, the impact of general economic conditions industry conditions, changes in laws and regulations (including the adoption of new environmental laws and regulations) and changes in how they are interpreted and enforced, increased competition, the lack of

availability of qualified personnel or management, fluctuations in foreign exchange or interest rates, stock market volatility. The Company's actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits, the Company will derive there from.

Readers are cautioned that the foregoing list of factors is not exhaustive. Actual results and developments may differ materially from those contemplated by these statements. Additional information on these and other factors that could affect the Company's operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com).

Forward-looking statements in this news release are made as of the date of this release, and are made based on management's beliefs, estimates and opinions and the Company undertakes no obligation to update forward-looking statements and if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable law. All subsequent forward-looking statements, whether written or oral, attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by these cautionary statements. Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws. The forward looking statements or information contained in this press release are expressly qualified by this cautionary statement.

Common Shares: 56,749,845

The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

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