Reservoir Minerals Reports Drill Intersections of 699 Metres Grading 0.89% CuEq and 733.8 Metres Grading 0.81% CuEq at the Timok Cu-Au Project

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 22, 2013) - **Reservoir Minerals Inc. (TSX VENTURE:RMC)(PINKSHEETS:RVRLF)(BERLIN:9RE)** ("**RMC**" or the "**Company**") is pleased to provide an update on the diamond drilling program currently underway on the Cukaru Peki target in the Company's Timok Project, eastern Serbia, which is a joint venture with Freeport-McMoRan Exploration Corporation ("Freeport"). Drill hole FMTC 1218 intersected an interval of 699.0 metres from 1253.0 to 1952.0 metres, with an average grade of 0.89% copper equivalent ("CuEq", average 0.75% copper and 0.23 grams per tonne ("g/t") gold), including an interval of 451 metres with an average grade of 1.07% CuEq, (0.91% copper and 0.26 g/t gold) from 1351.0 to 1802.0 metres. FMTC 1219 intersected an interval of 733.8 metres from 839.1 to 1572.9 metres with an average grade of 0.81% CuEq (average 0.75% copper and 0.10 g/t gold) including 231.5 metres with an average grade of 1.23% CuEq (average 1.16% copper and 0.11 g/t gold) from 987.5 to 1219.0 metres. The copper equivalent (CuEq) is calculated from the formula (copper % + 0.6 x g/t of gold).

Dr. Simon Ingram, President and CEO of Reservoir Minerals Inc., commented: *"The results from 1218 and 1219, which were wide step-out holes, are particularly encouraging as they indicate extensions of the mineralization for nearly 300 metres to the west and east of the previously reported Cukaru Peki mineralized system. Both holes also contain nearly 1000 metre thick intervals of copper mineralized volcanics and intrusives, commencing with a high-sulfidation assemblage transitioning at depth into a porphyry style of copper-gold mineralization, that demonstrate the volume potential of the system."*

Drill hole ID	From (m)	To (m)	Interval (m)	Copper (%)	Gold (g/t)	CuEq (%)
FMTC 1218	737.0	809.0	72.0	0.21	0.11	0.28
	1253.0	1952.0	699.0	0.75	0.23	0.89
sub-interval	*1351.0*	*1802.0*	*451.0*	*0.91*	*0.26*	*1.07*
including	*1617.7*	*1642.7*	*25.0*	*1.59*	*0.44*	*1.85*
FMTC 1219	839.1	1572.9	733.8	0.75	0.10	0.81
including	*987.5*	*1219.0*	*231.5*	*1.16*	*0.11*	*1.23*
	1572.9	1634.0	61.1	0.87	0.15	0.96

Table 1: Summary of significant results from drill holes FMTC 1218 and 1219

The copper equivalent (CuEq%) is calculated from the formula (Copper % + 0.6 x g/t of gold).
See section below "Note on Analytical Procedures" for information pertaining to analytical techniques.

Drill hole FMTC 1218

Drill hole FMTC 1218 was drilled vertically and is located 288 metres west-northwest of drill hole FMTC 1210 (266.0 metres grading an average of 1.23% CuEq; average 1.06% copper and 0.28 g/t gold); and 195 metres north-northwest of drill hole FMTC 1212 (weakly mineralized, Company News Release, December 10, 2012). The objective of the drill hole FMTC 1218 was to test for extensions to the west of the mineralization previously recorded in FMTC 1210.

The hole penetrated the target andesites at a depth of 572.5 metres beneath Upper Cretaceous sedimentary and volcaniclastic rocks. Copper mineralization commences at 737.0 metres with covellite and enargite (and rare sphalerite) in brecciated and quartz-alunite-pyrite altered andesite (737.0 to 809.0 metres reported in Table 1), and continues with covellite replacing chalcopyrite in quartz-pyrite-kaolinite altered andesite to about 1450 metres, where there is a gradational transition to chalcopyrite-pyrite with minor molybdenite in quartz-illite-chlorite-magnetite altered andesite that continues to the end of the hole at 1,952.0 metres. The mineralization in the reported interval from 1,235.0 to 1,952.0 metres (Table 1) includes covellite (probably overprinting chalcopyrite), with occasional bornite and chalcopyrite and rare molybdenite, transitional with depth to chalcopyrite-dominated porphyry style mineralization. The grade distribution within the interval 1351.0 to 1802.0 metres (Table 1) is remarkably consistent, ranging between 0.11% copper to a maximum of 3.04% copper, and less than 0.05 to 0.78 g/t gold. Core recovery is recorded as 100% throughout the mineralized interval except for a very few short sections (1 - 3 metres) where it decreases to a minimum of 83%.

Drill hole FMTC 1219

The objective of drill hole FMTC 1219 was to test the extension to the east of the mineralization previously

reported from drill holes FMTC 1210 (266.0 metres grading an average of 1.23% CuEq; average 1.06% copper and 0.28 g/t gold) and FMTC 1214 (204.0 metres grading an average of 1.63% CuEq; average 1.49% copper and 0.24 g/t gold; Company News Release, December 10, 2012). The vertical hole is located 320 metres east-northeast from drill hole 1210 and at the same collar location as 1214, which was drilled with a declination of -80° and azimuth of 250°.

The hole penetrated the base of the Miocene sedimentary cover rocks at 192.0 metres, and intersected the target andesite at 519.0 metres. Porphyritic diorite was intersected from 1123.8 to 1212.9 metres (one of the very few examples of intrusive rock intersected to date in the Cukaru Peki target), and otherwise andesite and andesite breccia persist to the end of the hole at 1900.6 metres. Continuous and persistent copper mineralization occurs over an interval of 1,061.5 metres from 839.1 metres to the end of hole at 1900.6 metres. The maximum copper value within this interval is 3.59% copper, and the longest section with values of less than 0.1% copper is only 3.5 metres. The mineralization in the 231.5 metre interval from 987.5 to 1219.0 metres (Table 1) consists of covellite and pyrite, with minor enargite, hosted by altered diorite, brecciated andesite and andesite. From 1219.0 metres, the copper grade decreases slightly and the mineralization is dominated by covellite and pyrite disseminations and veinlets in argillic altered andesite breccia. Molybdenite is occasionally recorded. The interval from 1670.0 metres to the end of hole at 1900.6 metres is brecciated andesite with phyllic alteration that is persistently mineralized with disseminated chalcopyrite as the dominant copper sulfide. Core recovery is reported as 100% except for a very few short (1 metre) intervals of broken core in the andesite breccias.

Drill holes FMTC 1215 and 1216

Drill holes FMTC 1215 and 1216 were wide step-out holes located, respectively, 183 metres south-southeast and 334 metres east-northeast from drill hole FMTC 1213, in which 160 metres grading an average of 10.16% CuEq (average 6.92% copper and 5.40 g/t gold) from 461 to 621 metres was reported in Company News Release, September 4, 2012. No significant mineralization was intersected in either drill hole FMTC 1215 or FMTC 1216.

Drill hole FMTC 1215 penetrated the base of the Miocene sedimentary cover rocks at 188.0 metres, and the target andesite was intersected at 527.0 metres. The contact to the andesites is marked by a tectonic breccia, which is copper mineralized over 1 metre. Very weakly altered feldspar-porphyritic andesite with rare traces of copper mineralization was intersected from 700.0 to 950.8 metres, with best intercept of 7 metres with an average grade of 0.2% CuEq (0.15% copper and 0.09 g/t gold) from 734.7 to 741.7 metres. Core recovery in the andesite was recorded as 100% throughout the andesite.

Drill hole FMTC 1216 penetrated the base of the Miocene at 214.0 metres, and the target andesite was intersected at 362.6 metres. Weakly altered andesite with rare copper mineralization was intersected from 422.0 to 924.0 metres. The best mineralization was recorded over 6 metres from 438.0 to 444.0 metres at an average 0.21% copper. Core recovery in the andesite was generally 100%, decreasing to a minimum of 90% in tectonic breccias.

Previous Drill Hole Results:

Summary results, including those previously reported, and graphical strip-logs are available on the Company website (www.reservoirminerals.com, Timok Project Strip Logs: http://www.reservoirminerals.com/files/Strip_Log_July.pdf).

Note on Analytic procedures:

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.

The Company was informed by Freeport during May 2013 that gold was routinely analyzed by roasting, *aqua*

regia digestion, extraction with organic dissolvent and flame AAS finish, and not by fire assay (30 gram samples) with an AAS finish, as previously advised by Eurotest Control EAD Laboratory during Freeport's 2012 laboratory audit, and RMC's laboratory audit in April 2012, and reported in the Company's earlier News Releases. Freeport informed the Company that all samples within envelopes of potentially-significant mineralization (currently evaluated at 0.5% Cu), will be reanalysed by standard fire assay with AAS finish, and that as of May 2013 all samples are routinely analysed for gold by fire assay (30 gram samples) with an AAS finish.

Comparison of check samples, for which data has been received for samples analysed for gold by *aqua regia* digestion and AAS finish and by standard fire assay with AAS finish, demonstrates an acceptable correlation between both analytical methods, and generally a slight positive bias to the results from samples analysed by standard fire assay with AAS finish. The Company will review all the results of the reanalysis program once received, and make the necessary adjustments to the previously reported intercepts, but these changes are not expected to be significant.

As previously reported, for samples containing greater than 3 g/t gold, the sample was analysed for gold by fire assay (30 gram samples) with a gravimetric finish.

Status of Drilling:

The status of drilling in the Miocene Basin area of the Brestovac - Metovnica Exploration Permit is shown in Table 2. At the end of June 2013 there were six diamond drilling rigs operating in the Miocene basin area. Although most of the holes focus on the Cukaru Peki target, FMTC 1331, FMTC 1333, FMTC 1337 and FMTC 1339 are testing new targets in the Miocene Basin area. The drill hole collar locations are shown on the map on the Company website (www.reservoirminerals.com, Timok Project Drill Plan: http://www.reservoirminerals.com/files/Home_Page_Timok.pdf). Pending analytical results will be released as they are received and evaluated.

Drill Hole ID	Azimuth (°)	Declination (°)	Depth (m)	Status
FMTC 1210	0	-90	1947.0	Completed. Results to 1183 m reported Company News Release July 16, 2012, and additional results rep 2012
FMTC 1211	0	-90	1136.7	Completed. Results reported in News Release December 10, 2012
FMTC 1212	0	-90	1008.8	Completed. Results reported in News Release December 10, 2012
FMTC 1213	0	-90	798.1	Completed. Reported in Company News Release September 4, 2012
FMTC 1214	250	-80	1308.6	Completed. Results reported in News Release December 10, 2012
FMTC 1215	0	-90	950.8	Completed. Results reported in this News Release
FMTC 1216	250	-70	921.0	Completed. Results reported in this News Release
FMTC 1217	070	-80	1006.7	Completed. Results reported in News Release December 10, 2012
FMTC 1218	0	-90	1952.0	Completed. Results reported in this News Release
FMTC 1219	0	-90	1900.6	Completed. Results reported in this News Release
FMTC 1220	0	-90	*1079.5*	*Completed. Awaiting assays*
FMTC 1221	0	-90	*1004,5*	*Completed. Awaiting assays*
FMTC 1223	0	-90	1060.4	Completed. Results reported in News Release April 8, 2013
FMTC 1224	0	-90	*1088.5*	*Completed, Awaiting Assays*
FMTC 1327	0	-90	*1952.7*	*Completed, Awaiting Assays*
FMTC 1328	0	-90	*1742.0*	*Completed, Awaiting Assays*
FMTC 1329	0	-90	*718.8*	*Terminated*
FMTC 1330	0	-90	*1112.5*	*Completed*
FMTC 1331	0	-90	*1109.2*	*Completed*
FMTC 1332	250	-80		*Drilling*
FMTC 1333	0	-90	*1016.5*	*Completed*
FMTC 1334	0	-90	*1649.0*	*Completed*
FMTC 1335	0	-90		*Drilling*
FMTC 1336	250	-85		*Redrilling*
FMTC 1337	0	-90	*1100.1*	*Completed*
FMTC 1338	070	-55		*Drilling*
FMTC 1339	0	-90		*Drilling*
FMTC 1340	070	-85		*Drilling*

Table 2: Status of drill holes in the Miocene Basin area on June 29, 2013

The drill holes in the Cukaru Peki target area 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).

The drill holes reported in this News Release were commenced in July and August 2012, and the two deep holes - 1218 and 1219 - were completed in January 2013 and December 2012 respectively. The remaining time is required for logging and cutting of core, sample preparation and analysis (including re-analysis of high grade samples), data compilation and review. Freeport have indicated to the Company that appropriate measures are being taken to reduce the time required for core sampling, sample preparation and analyses.

Quality Assurance and Control ("QAQC"):

Drill hole orientations were surveyed at approximately 50 metre intervals. Timok Project personnel monitored the drilling, with cores delivered daily to the Project'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 and Freeport's protocols that are compatible with accepted industry procedures and best practice standards. Most samples through the mineralized intervals were 1 metre in length, up to a maximum 2 metres in sections of poorly mineralized or unmineralized core. The samples were submitted to Eurotest Control EAD Laboratory (ISO 9001:2008 and ISO 17025 accredited) in Sofia, Bulgaria, for sample preparation and analysis according to the above-mentioned procedures. 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 Timok Projects quality control samples have been evaluated, and conform to best practice standards.

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 Serbian company in which Freeport and Reservoir hold 55% and 45% indirect ownership interests respectively. 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).

Freeport-McMoRan Exploration Corporation ("Freeport") previously exercised the Earn-In Option to acquire a 55% equity interest in the Timok Project in Serbia and is now the operator of the Timok Project. Freeport has given notice to Reservoir (Refer to the news release of August 16, 2012) that it has elected to sole fund expenditures on or for the benefit of the project until the completion and delivery to Reservoir of a feasibility study, subject to its right to cease such funding at any time. 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, Reservoir considers this level of feasibility study to be a "bankable" feasibility study. If Freeport completes the feasibility study, Freeport will indirectly own 75% and Reservoir 25% of the Timok Project.

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 an experienced technical and management team, with a portfolio of precious and base metal exploration properties in Europe and Africa. The Company operates an exploration partnership business model to

leverage its expertise through to discovery.

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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