

# Solid Resources Purchases Spanish Cehegin Iron Ore Concessions

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Mar 25, 2014) - [Solid Resources Ltd.](#) ("Solid" or the "Company") (TSX VENTURE:SRW) announced today that its wholly-owned subsidiary, Solid Mines España, S.A.U. ("SME"), has acquired all of the issued and outstanding shares of Lorente y Pallares, S.L. ("SYP"), a private Spanish company, in an arm's length transaction.

SYP holds all of the rights and interests associated with the Cehegin 62 iron ore concessions in south-eastern Spain. In total the Cehegin iron ore property represents 62 exploitation concessions representing a surface area of 1,030 Hectares. According to the present mining law of 1973 this area will be extended to 3,270 Hectares. SME previously submitted an Investigation Permit covering all the area in between the individual 62 exploitation concessions. This created a total continuous area of 6,900 Hectares on which mining rights have been filed on behalf of Solid through its two Spanish subsidiaries.

"Completing the transition from the previously announced Option Agreement of October 22, 2012 of sixty-two (62) iron ore concessions to acquiring 100% ownership is a significant milestone for the Company as we progress with our plans to quickly bring the existing Cehegin resources into production," stated Greg Pendura, CEO and President.

The purchase price for the acquisition was EUR135,000, plus the repayment of mortgage debt in the amount of EUR45,000. In addition a security payment in the amount of EUR45,861.14 was given to a financial institution for future environmental restoration purposes and is now registered as an asset to SME. These amounts were paid on the closing representing a total price of EUR225,861.14.

SME will be required to pay an additional amount of up to EUR2,700,000 once a mining permit is submitted and granted for all 62 concessions, an improvement over the previously announced cost of EUR3,000,000. If SME proceeds with the new magnetite mining project, this additional payment would be made within four months from the decision notice date on which the permits or licenses are issued. This additional amount will be reduced to EUR1,800,000 if SME proceeds with the project, but does not obtain all mining permits for the total 62 concessions in its initial submission for permitting. No net royalties will be due on any proceeds from commercialization of the project.

Solid Resources is a Canadian junior mining company focused in Spain on the exploration and development of rare and industrial metals. The Company is currently studying the re-opening of the Cehegin iron ore concessions in south-eastern Spain and is applying for an exploitation permit on its Alberta-1 tantalum/tin and lithium property in north-western Spain.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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