

BE Resources Inc. Provides Update on Intended JV to Develop Oil Field Leases with Cunningham Energy

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TORONTO (Jan 16, 2015) - [BE Resources Inc.](#) (TSX VENTURE:BER) ("BE" or the "Company") announces that it continues to take active steps towards completing its intended joint venture (the "Joint Venture") with Cunningham Energy, LLC ("Cunningham"), of Charleston, West Virginia to acquire approximately 425 acres of oil leases in the Stringtown, Rock Creek, and Green Creek oil fields (collectively known as the "Oil Leases") within the Smithfield District in West Virginia, and not less than approximately 400 additional acres to be agreed upon, contiguous to the Oil Leases, with a further first right of refusal to acquire additional oil leases to be agreed, being a minimum of 1,000 acres in area and allowing for a potential of up to an additional 15 horizontal oil wells, as announced by news release dated July 31, 2014.

The intended Joint Venture is subject to a number of conditions to have been met or waived on or before the end of February 2015, or such later date as the parties may agree in writing.

The Company is in discussions with the TSX Venture Exchange (the "Exchange") to determine whether the Joint Venture will be deemed a change of business ("COB") pursuant to Policy 5.2 of the Exchange. Pursuant to the policies of the Exchange, if the Joint Venture is deemed a COB, the Company will be required to comply with Policy 5.2, including issuing a news release every 30 days following its initial news release, to update the status of the COB.

The Company intends to make filings with the Exchange in accordance with Exchange policies in connection with the reinstatement of trading of the Company's shares and conditional approval of the Joint Venture. Trading in the Company's shares will be reinstated upon receipt by the Exchange of what the Exchange determines is satisfactory documentation to effect a resumption of trading.

Neither 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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