

# Kria Resources Provides Update on Halfmile

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TORONTO, ONTARIO -- ([Marketwire](#) - Nov. 25, 2010) - [Kria Resources Ltd.](#) (TSX VENTURE: KIA) ("Kria" or the "Company") announces the following update on progress on the Halfmile Mine ("the Project").

\* Kria continues to progress on the Environmental Impact Assessment ("EIA") with the New Brunswick Department of Environment. Kria believes that it has submitted substantially all of the information to the Department of Environment that is required to make a decision on the Project. Kria believes it has addressed all environmental concerns and mitigated any potential impacts of the Project. It is the Company's understanding that the remaining steps are for the Department of Environment to finalize their review, make their recommendation to the Minister, and that the Minister will then make its decision on the Project. Until the permit approval is received there is always the risk the permit is not approved.

\* Kria has submitted the Mining Lease Application to the New Brunswick Department of Natural Resources and expects a decision from the Minister of the Department of Natural Resources shortly. However, it is necessary that the EIA is approved before final approval of the Mining Lease Application is granted.

\* Kria has entered into a Memorandum of Understanding ("MOU") with the Mi'gmaq First Nations in New Brunswick, including Amlamgog (Fort Folly), Esgenoôpetitj (Burnt Church), Elsipogtog (Big Cove), L'nui Menikuk (Indian Island), Metepenagiag (Red Bank), Natoaganeg (Eel Ground), Oinpegitjoig (Pabineau), Tjipôgtôtjg (Buctouche), and Ugpi'ganjig (Eel River Bar) (collectively, the "Mi'gmaq First Nations") with respect to the development of the Company's Halfmile property. By entering into the MOU the parties confirm their agreement to work together toward a Cooperation Agreement and an Aboriginal Rights Impact Agreement to be implemented with respect to the development of an underground base metal mining operation on the Property. The MOU is intended to enhance and support the constitutional Aboriginal and Treaty rights held by the Mi'gmaq and economic development processes within the current regulatory framework for both parties (see Kria press release dated November 4, 2010).

\* Detailed engineering on surface facilities is well advanced.

\* Kria has sought and obtained tender estimates on building the new site access road, excavating and supporting the mine portal, and on underground development.

\* Kria expects to finalize agreements with [Xstrata Zinc](#) on processing the Halfmile ore at Xstrata Zinc's Brunswick 12 operation shortly.

Mr. Mike Hoffman, the President and Chief Executive Officer of the Company stated, "Kria believes it will obtain permits to develop Halfmile shortly and continues to work with government authorities to expedite the process. In order to advance Halfmile during this permitting period on a timely basis, extensive work continued on designing, planning and obtaining the resources required to develop the project. Our shareholders will continue to receive updates on progress at this critical time of Halfmile's development."

## About Kria Resources Ltd.

Kria Resources is a base metal exploration and development company focused on high-quality, advanced-stage base metal assets. Kria's primary asset is the Halfmile Lake and Stratmat properties near Bathurst, New Brunswick. The Halfmile Lake and Stratmat projects are optioned by Kria from Xstrata, which is currently the largest shareholder of Kria. Kria completed a preliminary economic assessment ("PEA") on its Halfmile Lake project in September 2010 that indicated the project's economics improve if the mineral resource from Kria's nearby Stratmat property is combined with the mineral resource from Halfmile Lake. The combined Halfmile/Stratmat PEA estimated a pre-tax NPV of C\$253 million (8% discount rate) and IRR of over 20% based on metal prices of US\$1.03/lb Zn, US\$3.03/lb Cu, US\$0.92/lb Pb and US\$15.08/oz Ag.

Please refer to the Company's technical reports filed on SEDAR for details regarding the NI 43-101 compliant resource estimates on Halfmile, Stratmat and Ruttan. Prices and other assumptions mentioned in this press release are Kria's internal assumptions and estimates. Additional information is available at [www.kriaresources.com](http://www.kriaresources.com).

## Qualified Person

The scientific and technical contents of this press release has been supervised, reviewed and approved by Dayle Rusk, P. Geo., Vice President Exploration of Kria, who is a Qualified Person as defined under NI 43-101 guidelines.

## Cautionary Note Regarding Forward-Looking Information

*This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the timing and receipt of the necessary permits to develop the Halfmile Lake property, finalization of the Xstrata Zinc agreements, statements made with respect to the MOU, the anticipated timing and results with respect to the development of the Property and the anticipated timing with respect to the finalization of the Cooperation Agreement and the Aboriginal Rights Impact Agreement, exploration prospects, the PEA, and timing with respect to all regulatory approvals and shareholder approvals, if required. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; timing and availability of external financing on acceptable terms; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of mineral prices; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; and, delays in obtaining governmental approvals or required financing or in the completion of activities. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.*

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