Hathor Exploration Limited Provides Corporate Update

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Jan. 12, 2012) - Hathor Exploration Limited (TSX: HAT) ("Hathor") confirms that, further to Hathor's news release dated January 9, 2012, notices of compulsory acquisition under the Canada Business Corporations Act (the "Compulsory Acquisition") were mailed by RT Acquisition Corporation ("Rio Tinto"), an indirect wholly-owned subsidiary of Rio Tinto plc, to holders of Hathor common shares who did not deposit such shares to the offer made by Rio Tinto to acquire all of the outstanding Hathor common shares (the "Offer"). The Offer expired at 5:00 pm EST on January 6, 2012.

On January 11, 2012, Rio Tinto acquired the remaining 7,944,151 Hathor common shares not deposited to the Offer, representing approximately 5.87% of the outstanding Hathor common shares on a fully-diluted basis, pursuant to the Compulsory Acquisition. Consequently, Rio Tinto is now the registered holder of 135,290,661 Hathor common shares, representing 100% of the outstanding common shares of Hathor on a fully-diluted basis. Accordingly, it is anticipated that the Hathor common shares will be delisted from the Toronto Stock Exchange effective at the close of business on January 12, 2012.

Subsequent to the delisting from the Toronto Stock Exchange, applications will be made by Hathor to the relevant securities commissions for Hathor to cease to be a reporting issuer in all applicable Canadian jurisdictions.

Dr. Michael H. Gunning
President & CEO

Hathor Exploration Limited

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Such forward-looking information concerns Hathor's anticipated operations in future periods, planned exploration and development of its properties, and plans related to its business and other matters that may occur in the future. This information relates to analyses and other information that is based on expectations of future performance and planned work programs. Statements concerning mineral resource estimates may also be deemed to constitute forward-looking information to the extent that they involve estimates of the mineralization that will be encountered if a mineral property is developed. Forward-looking information is subject to a variety of known and unknown risks, uncertainties and other factors which could cause actual events or results to differ from those expressed or implied by the forward-looking information, including, without limitation: exploration hazards and risks; risks related to exploration and development of natural resource properties; uncertainty in Hathor's ability to obtain funding; precious and base metal price fluctuations; recent market events and conditions; risks related to the uncertainty of mineral resource calculations and the inclusion of inferred mineral resources in economic estimation; risks related to governmental regulations; risks related to obtaining necessary licenses and permits; risks related to Hathor's business being subject to environmental laws and regulations; risks related to Hathor's mineral properties being subject to prior unregistered agreements, transfers, or claims and other defects in title; risks relating to competition from larger companies with greater financial and technical resources; risks relating to Hathor's inability to meet its financial obligations under agreements to which it is a party; ability to recruit and retain qualified personnel; and risks related to Hathor's directors and officers becoming associated with other natural resource companies which may give rise to conflicts of interests. This list is not exhaustive of the factors that may affect Hathor's forward-looking information. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the forward-looking information. Hathor's forward-looking information is based on the reasonable beliefs, expectations and opinions of management on the date the statements are made and Hathor does not assume any obligation to update forward-looking information if circumstances or management's beliefs, expectations or opinions change, except as required by law. For the reasons set forth above, investors should not place undue reliance on forward-looking information. For a complete discussion, please refer to Hathor's Annual Information Form and unaudited financial statements and MD&A for its most recently completed financial year on SEDAR at www.sedar.com.

Neither the TSX nor its Regulation Services Provider (as that term is defined in the policies of the TSX

Exchange) accepts responsibility for the adequacy or accuracy of this release.

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