# Reservoir Minerals Reports Drill Intervals of 166 Metres Grading 11.29% CuEq and 128.7 Metres Grading 8.41% CuEq at the Timok Cu-Au Project, Serbia

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec 2, 2013) - **(TSX VENTURE:RMC)(PINKSHEETS:RVRLF)(BERLIN:9RE) Reservoir Minerals Inc.** ("**Reservoir**" 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"). Results from five drill holes are reported, two of which intersected high-grade copper-gold mineralization in the high-sulphidation epithermal zone in the Cukaru Peki target.

Drill hole FMTC 1341 intersected an interval of 166.0 metres, from 557.0 to 723.0 metres, with an average grade of 11.29% copper equivalent ("CuEq", average 6.65% copper and 7.75 grams per tonne ("g/t") gold), including 59.8 metres, from 557.0 to 616.8 metres, with an extraordinarily high average grade of 23.38% CuEq (average 14.17% copper and 15.35 g/t gold). Copper equivalent (CuEq) is calculated using the formula (copper % + 0.6 x g/t of gold). Other details from drill hole FMTC 1344 are provided in Table 1.

Dr. Simon Ingram, President and CEO of Reservoir Minerals Inc. commented: *"Drilling at Cukaru Peki continues to return spectacular high grade copper and gold values from high sulphidation mineralization. We are optimistic that the high grade mineralization may be of sufficient volume and grade to support an underground mining operation while further exploration is carried out on the underlying larger porphyry style mineralization. We believe that the discovery at Cukaru Peki demonstrates the potential for additional blind discoveries within the Timok Magmatic Complex and may lead to a renaissance in copper and gold production in Serbia."*

| Drill hole ID | From (m) | To (m) | Interval (m) | Copper (%) | Gold (g/t) | CuEq (%) |
|---|---|---|---|---|---|---|
| FMTC 1341 | 557.0 | 723.0 | 166.0 | 6.65 | 7.75 | 11.29 |
| *including* | *557.0* | *616.8* | *59.8* | *14.17* | *15.35* | *23.38* |
| FMTC 1344 | 625.4 | 754.1 | 128.7 | 5.76 | 4.42 | 8.41 |
| *including* | *678.9* | *718.0* | *39.1* | *9.79* | *4.82* | *12.68* |
| *and* | *730.5* | *749.0* | *18.5* | *5.14* | *6.93* | *9.28* |

**Table 1: Summary of significant results from drill holes FMTC 1341 and 1344**

*Copper equivalent (CuEq%) is calculated using the formula (Copper % + 0.6 x g/t of gold).*

*See section below "Note on Analytical Procedures" for information pertaining to analytical techniques.*

**Status of Drilling and Project:**

The Company has reported the results from 17 diamond drill holes in the Cukaru Peki Project, assay results are pending from a further 19 holes (including 4 reconnaissance holes in the Miocene Basin area), and 1 hole is currently being drilled (see Table 2). The drill hole collar locations are shown on a map (Timok Project Drill Plan) and summary results and graphical strip-logs (Timok Project Strip Logs) are available on the Company website (www.reservoirminerals.com). Pending analytical results will continue to be released after they are received and evaluated.

The drilling to date has identified a zone of high-grade copper-gold mineralization, which is interpreted to be

high-sulphidation epithermal in type, and a larger zone of porphyry-style copper-gold mineralization. The drill holes in the Cukaru Peki target area are located approximately 7.5 kilometres 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).

Drilling has been scaled back to one drill rig focusing on the high sulphidation system for the remainder of 2013. This is to ensure that the 2013 Timok Project exploration remains within the planned budget of USD 12.6 million and to allow Freeport and Reservoir time to assess the large quantity of exploration data generated to date, including all outstanding assay results.

| Drill Hole ID | Azimuth (º) | Declination (º) | Depth (m) | Target | Status |
|---|---|---|---|---|---|
| FMTC 1210 | 0 | -90 | 1947.0 | Discovery hole, HS&P | Completed. Results to 1183 m reported Company News Release July 16, 2012, and add 2012 |
| FMTC 1211 | 0 | -90 | 1136.7 | Follow-up hole | Completed. Results reported in News Release December 10, 2012. |
| FMTC 1212 | 0 | -90 | 1008.8 | Follow-up hole | Completed. Results reported in News Release December 10, 2012. |
| FMTC 1213 | 0 | -90 | 798.1 | HS | Completed. Reported in Company News Release September 4, 2012 |
| FMTC 1214 | 250 | -80 | 1308.6 | P | Completed. Results reported in News Release December 10, 2012 |
| FMTC 1215 | 0 | -90 | 950.8 | P | Completed. Results reported in News Release July 22, 2013 |
| FMTC 1216 | 250 | -70 | 921.0 | P | Completed. Results reported in News Release July 22, 2013 |
| FMTC 1217 | 070 | -80 | 1006.7 | HS&P | Completed. Results reported in News Release December 10, 2012 |
| FMTC 1218 | 0 | -90 | 1952.0 | P | Completed. Results reported in News Release July 22, 2013. |
| FMTC 1219 | 0 | -90 | 1900.6 | P | Completed. Results reported in News Release July 22, 2013. |
| FMTC 1220 | 0 | -90 | *1079.5* | P | Completed. Results reported in this News Release |
| FMTC 1221 | 0 | -90 | *1004,5* | P | Completed. Results reported in this News Release |
| FMTC 1223 | 0 | -90 | 1060.4 | HS | Completed. Results reported in News Release April 8, 2013. |
| FMTC 1224 | 0 | -90 | *1088.5* | HS&P | Completed. Results reported in News Release September 9, 2013 |
| FMTC 1327 | 0 | -90 | *1952.7* | HS&P | Completed, *Awaiting Assays.* |
| FMTC 1328 | 0 | -90 | *1742.0* | HS&P | Completed, *Awaiting Assays.* |
| FMTC 1329 | 0 | -90 | *718.8* | *HS* | Terminated, *Awaiting Assays.* |
| FMTC 1330 | 0 | -90 | *1112.5* | HS | Completed. Results reported in this News Release |
| FMTC 1331 | 0 | -90 | *1109.2* | RecH | Completed, *Awaiting Assays.* |
| FMTC 1332 | 250 | -80 | *2160.3* | HS&P | Completed, *Awaiting Assays.* |
| FMTC 1333 | 0 | -90 | *1016.5* | RecH | Completed, *logged*. |
| FMTC 1334 | 0 | -90 | *1649.0* | HS&P | Completed, *Awaiting Assays.* |
| FMTC 1335 | 0 | -90 | *1680.6* | P | Completed, *Awaiting Assays.* |
| FMTC 1336 | 250 | -85 | *849.3* | *HS* | Terminated, *Awaiting Assays.* |
| FMTC 1337 | 0 | -90 | *1100.1* | RecH | Completed, *Awaiting Assays.* |
| FMTC 1338 | 070 | -55 | *902.0* | HS | Completed, *Awaiting Assays.* |
| FMTC 1339 | 0 | -90 | *956.7* | RecH | Completed, *Awaiting Assays.* |
| FMTC 1340 | 070 | -85 | *1220.8* | HS&P | Completed, *Awaiting Assays.* |
| FMTC 1341 | 066 | -51 | *782.0* | HS | Completed. Results reported in this News Release |
| FMTC 1343 | 070 | -56 | *861.0* | HS | Competed, *Geological logging and sampling.* |
| FMTC 1344 | 075 | -56 | *893.4* | HS | Completed. Results reported in this News Release |
| FMTC 1345 | 070 | -66 | *1010.4* | HS | Completed, *Geological logging and sampling.* |
| FMTC 1346 | 075 | -66 | *728.7* | HS | Terminated, *Geological logging and sampling.* |
| FMTC 1347 | 070 | -76 | *983.5* | HS | Completed, *Geological logging and sampling.* |
| FMTC 1348 | 069 | -66 | *999.2* | HS | Completed, *Geological logging and sampling.* |
| FMTC 1349 | 052 | -60 | *1134.4* | HS | Completed, *Geological logging and sampling.* |
| FMTC 130050 | 050 | -75 | *645.6* | HS | *Drilling* |

**Table 2: Status of drill holes in the Cukaru Peki Project and Miocene Basin areas on November 30, 2013**

*Drilling mineralisation targets are denoted by the following; HS target - High sulphidation target, P target - Porphyry target, HS&P target - High sulphidation and porphyry target, RecH - reconnaissance hole.*

**Drill holes FMTC 1341 and 1344**

Drill holes FMTC 1341 and 1344 were inclined at -51º and -56º and oriented at azimuth 066º and 075º respectively. They are located on two profiles (Section lines 4 and 5, *link to plan*) of holes about 100 metres apart and were drilled to test the massive sulphide high-sulphidation mineralization at Cukaru Peki that was previously intersected in the FMTC 1213, 1223 and 1224 (all vertical, and previously reported).

In both holes the base of the Miocene sedimentary cover sequence was intersected at approximately 240.0 metres, and the base of the Upper Cretaceous sedimentary rocks were intersected at 554.6 (FMTC 1341) and 571.0 metres (FMTC 1341). These intercepts correlate very well with the sections interpreted from the earlier drill holes.

The massive sulphide mineralization in FMTC 1341 is separated from the overlying marls by only 2.4 metres of andesite breccia, which is interpreted to be a fault breccia. High-grade copper gold mineralization is continuous from 557.0 to 616.8 metres (Table 1). The copper-gold values range from 3.93% CuEq (579.0 - 580.0 metres, average content 0.57% copper, 5.60 g/t gold) to 48.35% CuEq (593.0 to 594.0 metres, average content 41.69% copper, 11.10 g/t gold). The mineralization consists of massive and commonly brecciated fine-grained pyrite, and veinlets, breccia matrix fill, and disseminations of covellite and minor bornite and enargite as the principal copper-bearing sulphide minerals. The underlying section from 616.8 to 723.0 metres is continuously mineralized (average 4.50% CuEq, with 2.40% copper and 3.50g/t gold) and consists of hydrothermally altered (advanced argillic to argillic) and brecciated andesites with veinlets, aggregations and disseminations of pyrite and covellite with minor bornite and enargite.

FMTC 1344 intersected about 55 metres of volcaniclastics and brecciated andesites under the Upper Cretaceous marls before penetrating the copper-gold mineralization at 625.6 metres that continues to 754.1 metres, and includes two zones of higher grade mineralization (Table 1). The mineralization consists of veinlets and disseminations of covellite with minor bornite and enargite in brecciated,, altered (advanced argillic) and pyritised andesite, then passes into zones of high grade mineralization consisting of fine-grained and brecciated massive pyrite with covellite with minor bornite and enargite.

**Drill holes FMTC 1220, 1221 and 1330**

Drill hole FMTC 1220 was collared at the same location as FMTC 1217 (584.0 to 684.0 metres, for 100.0 metres with an average grade of 4.31% CuEq, 3.17% copper and 1.91 g/t gold, see News Release October 12, 2012), but is vertical. The stratigraphic intercepts correlate well with the other holes on Section line 4 (*link to plan*). A thin zone of pyrite-covellite mineralization was intersected from 672.9 to 675.8 for 2.9 metres with average 5.27% CuEq (average 3.16% copper and 3.37 g/t gold) may represent the southwest edge of the high-sulphidation zone of copper-gold mineralization. Weak mineralization in the underlying sequence of andesites includes a zone of gold enrichment from 707.8 to 717.0 metres for 9.2 metres with average 0.03% copper and 1.87 g/t gold.

Drill hole FMTC 1221 is located approximately 125 metres south-southwest of FMTC 1213 (461.0 to 621.0 metres, for 160.0 metres with an average grade of 10.16% CuEq, 6.92% copper and 5.40 g/t gold, see News Release October 12, 2012), and tested the southern extension from the high-sulphidation zone of copper-gold mineralization in that hole. The hole intersected weak to very weak copper gold mineralization (best intercept: 698.2 to 698.9 metres, for 0.7 metres with an average grade of 0.78% CuEq, 0.49% copper and 0.48 g/t gold in altered (phyllic, locally argillic) andesite and andesite breccia that continues to the end of hole at 1004.5 metres.

Drill hole FMTC 1330 is located on Section line 5 (*link to plan*). It is vertical, located approximately 125 metres west-southwest of FMTC 1224, and tested the western extension of the high-sulphidation zone of copper-gold mineralization intersected previously in FMTC 1223 (428.0 to 719.3 metres, for 291.3 metres with an average grade of 7.17% CuEq, average 5.13% copper and 3.40 g/t gold, see News Release April, 2013) and 1224. The hole intersected intermittent copper-gold mineralization in andesites and andesite breccias from 639.6 to the end of hole at 1112.5 metres. The best single intercept is associated with a zone of tectonic brecciation over 18.1 metres from 703.0 to 721.1 metres with an average grade of 1.19% CuEq (average 0.86% copper and 0.54 g/t gold), and includes a 2.1 metre thick zone of massive pyrite with covellite and minor enargite that may represent the southwest extension of the high-sulphidation zone of copper-gold mineralization.

**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.

All the samples in the reported intervals were analysed for gold by fire assay (30 gram samples) with an AAS finish. Samples containing greater than 3 g/t gold were reanalysed for gold by fire assay (30 gram samples) with a gravimetric finish, and these results are included as available in the composites reported in Table 1 of this news release.

**Quality Assurance and Control ("QAQC"):**

Drill hole orientations were surveyed at approximately 50 metre intervals. Core recovery through the reported intervals was greater than 95% in all holes, with the exception of occasional short intervals through the brecciated massive sulphide mineralization in FMTC 1341 (worst case - 2 metre section with 89% recovery) and FMTC 1344 (worst case - 3.6 metre section with average 64% recovery). 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. 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).

**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 a 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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