Santa Barbara Resources Ltd. Regains 100% Control of Sancos Project, Peru

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Santa Barbara Resources Ltd. (TSX-V: SBL - “Santa Barbara” or the “Company”) announces that Rio Alto Mining Ltd. (“Rio Alto”) has notified the Company of its election to withdraw from the agreement whereby Rio Alto was granted an option to earn and acquire up to a 66% interest in the Company’s Sancos gold property in Peru.

As announced November 12, 2013, drill holes from the latest drill program at the Sancos Central area returned gold intercepts of 50 m @ 1.10 grams per tonne (g/t) gold, including 24 m @ 1.71 g/t gold at shallow depth, 98 metres @ 0.51 g/t gold near surface, 140 m @ 0.36 g/t gold from surface and 108 m @ 0.38 g/t gold from surface. Drill hole SARC 040 with the drill intercept of 50 m @ 1.10 g/t gold is located approximately 120 m north of and at similar altitudes to the area of highest grade trench results obtained from surface in prior work programs. The other drill holes, in conjunction with the results of the first drill campaign which included 154 m @ 0.45 g/t gold and 94 m @ 0.47 g/t gold from surface as well as seven other adjacent drill holes, form a coherent cluster of drill intercepts within the central breccia zone of Sancos Central in an area measuring 500 m by 160 m. The gold mineralization in this zone remains open at depth.

In addition, nine out of twelve of the other drill holes intersected anomalous gold values throughout Sancos Central ranging from 14 m @ 0.19 g/t gold to 116 m @ 0.17 g/t gold. A 2 m @ 2.35 g/t gold intersection in SARC 033 may indicate the presence of a potential feeder structure at Sancos Northeast.

Christoph Lassl, CEO of the Company commented: “We are disappointed that Rio Alto has decided not to further explore the Sancos project due to other priorities. However, we are very pleased with the results received from our recent drill program at Sancos. Defining the extent of a potential better grade gold zone will require a follow-up drill program. Santa Barbara is currently seeking another partner to fund and further explore the Sancos project.”

The technical content of this news release has been reviewed by Stewart Wallis P.Geo., consultant to the Company, who is a Qualified Person as defined by National Instrument 43-101.

Sancos Project

The Sancos Project is located in the mining-friendly Ayacucho Region of Peru. The property hosts a large high-sulphidation epithermal gold-silver mineralized system. The Sancos Project encompasses 8,200 hectares, with 2,000 hectares held directly by Santa Barbara. Santa Barbara has the option, subject to certain back-in rights, to acquire a 100% interest in the remaining 6,200 hectares of the Sancos project from Barrick Gold’s Peruvian subsidiary (the “Barrick Option”). The terms of the Barrick Option, including Barrick’s back-in right in certain circumstances, are described in the notes to the annual financial statements of Santa Barbara.

About the Company

Santa Barbara is a South American mineral explorer focusing on Peru and Chile. The Company has 25.3 million shares outstanding.

ON BEHALF OF THE BOARD

“Christoph Lassl”

Christoph Lassl, President and
Chief Executive Officer

Please visit the Company’s web site: www.sbr-ltd.com. For further information, please contact Christoph

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