



Telferscot Resources Declares Intent to Explore for Copper in the DRC

TORONTO, Ontario, June 13, 2011 – **Telferscot Resources Inc. (CNSX:TFS)** (“Telferscot” or the “Company”) is pleased to announce the signing of a binding Letter of Intent to acquire up to 100% of an exploration property (the “Property”) located in the Kolwezi district in the Democratic Republic of Congo (“DRC”).

The subject property has been identified as prospective for copper and cobalt based on its location and the known local and regional mineralogy – specifically the regional presence of high-grade copper and cobalt mineralization. There is little historic data for the property and no current resource.

“Telferscot is pleased to have the opportunity to get involved in an exciting copper and cobalt exploration program in one of the world’s great copper mineralized districts,” commented Mr. James Garcelon, the Company’s CEO. “We are looking forward to completing this transaction and moving this project further along the exploration curve.”

Telferscot will acquire all of the issued and outstanding securities of 1830953 Ontario Inc. (the “Target”) in consideration for the issuance of 4,674,200 common shares of the Company and warrants to acquire 375,000 common shares. Telferscot will loan the Target \$150,000 to fund exploration work immediately through the closing period.

Telferscot, through the Target, will have the right to earn a 30% stake in the Property through expenditure of \$1-million and a further right to increase its stake to 60% through the expenditure of a further \$4-million. The Target is approximately halfway through the initial earn-in having spent nearly \$500,000 to date. Telferscot, through the Target, will have the right to acquire the balance 40% of the Property following total expenditure on the Property of \$5-million. Similarly, the vendors of the Property can force the acquisition of the balance 40% by Telferscot, through the Target, following completion of the \$5-million earn-in.

The Company currently has \$1.2-million of cash on deposit and initial financial commitment resulting from this acquisition will be approximately \$500,000. This transaction will be subject to completion of legal and technical due diligence and any regulatory and exchange approvals. The Company anticipates closing a transaction by mid-summer 2011.

Listing and disclosure documents for Telferscot are available in the [CNSX Listings Disclosure Hall](#).

Telferscot Resources Inc. is a Canadian-based mineral exploration company currently focused on base and precious metal exploration on its acquired Stephens Lake Property in northern Manitoba. In addition, the Company is actively pursuing other opportunities globally. For further information and access to the Company's public disclosure record please consult SEDAR at www.sedar.com.

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Cautionary Note Regarding Forward-Looking Statements: This Press Release contains forward-looking statements that involve risks and uncertainties, which may cause actual results to differ materially from the statements made. When used in this document, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions are intended to identify forward-looking statements. Such statements reflect our current views with respect to future events and are subject to such risks and uncertainties. Many factors could cause our actual results to differ materially from the statements made, including those factors discussed in filings made by us with the Canadian securities regulatory authorities. Should one or more of these risks and uncertainties, such actual results of current exploration programs, the general risks associated with the mining industry, the price of gold and other metals, currency and interest rate fluctuations, increased competition and general economic and market factors, occur or should assumptions underlying the forward looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, or expected. We do not intend and do not assume any obligation to update these forward-looking statements, except as required by law. Shareholders are cautioned not to put undue reliance on such forward-looking statements.