



FOR IMMEDIATE RELEASE

BRS RESOURCES ANNOUNCES NI-51-101 COMPLIANT REPORT ON ITALIAN OIL & GAS RESERVES

DALLAS, TEXAS—January 24, 2012: BRS Resources (TSX.V: BRS) (“BRS” or the “Company”) announced that Chapman Petroleum Engineering Ltd. (“Chapman”), a qualified reserves evaluator, has prepared a National Instrument 51-101 compliant report (the “Report”) estimating reserves and future net revenues for the Company’s effective working interest of 17.15% before payout and 24.99% after payout in four geological anomalies in part of the 61,628 acre Corte dei Signori (CDS) permit area in the Po Basin of Northern Italy. BRS owns its working interest in the permit through its ownership of AleAnna Resources LLC (“AleAnna”), one of the largest independent oil and gas exploration and production companies operating in Italy. The Report has been prepared in accordance with the Canadian Oil and Gas Evaluation Handbook (COGE Handbook) and assuming that development of each property in respect of which the estimate is made will occur, without regard to the likely availability to the Company of funding required for such development.

The Report estimates, as of October 31, 2011, the Company's proven reserves (P1) at 2.21 BCF recoverable gas in the Gallare Field, of the CDS, with future net revenues of US\$17.25 million before income tax (net of all drilling and completion costs), discounted at 10% annually. In addition, the Chapman report indicates probable reserves in the Gallare, Gallare Northwest, Corte Mezzo and Trava structures of 7.62 BCF and future net revenue of \$49.54 million net to the Company, discounted at 10% annually. The Company’s possible reserves for these structures are estimated to be 7.98 BCF with future net revenue of US\$48.68 million, discounted at 10% annually. In summary, the Chapman report indicates total recoverable reserves (P1, P2, and P3) of 17.81 BCF with future net revenue of US\$115.47 million net to the Company, discounted at 10% annually.

The Company's estimated net reserves and future net revenues before income tax (net of all drilling and completion costs) based on the P1, P2, and P3 assumptions are highlighted in the table below:

Category	Recoverable Gas (BCFG)	Future Net Revenue (MM\$)	Future Net Revenue (MM\$ discounted @ 5%)	Future Net Revenue (MM\$ discounted @ 10%)
Total Proved (P1)	2.21	31.49	22.87	17.25
Probable	7.62	115.49	72.60	49.54
Total Proved plus Probable (P2)	9.83	146.98	95.47	66.79
Possible	7.98	130.59	74.23	48.68
Total Proved plus Probable plus Possible (P3)	17.81	277.57	169.70	115.47

Possible reserves are those additional reserves that are less certain to be recovered than probable reserves. There is a 10% probability that the quantities actually recovered will equal or exceed the sum of proved plus probable plus possible reserves. The estimated values disclosed may not represent fair market value.

Steven Moore, President and CEO of BRS Resources, stated, "BRS is pleased with the work done by Chapman. What’s really exciting is that this reserve and economic evaluation is based on only four



geological anomalies in only one of our exploration permits and the total proven reserves come from just one field. On a per share basis, discounted at 10% annually, total proved reserves in this evaluation equates to \$0.33 per share outstanding and P2 reserves (total proved plus probable) equates to \$1.27 per share outstanding. When you consider we have permits and applications-for-permits totaling more than 800,000 acres, you can start to get a sense for how big the reserves potential is for BRS in Italy.”

The Corte dei Signori Permit contains the Gallare Field, which was produced from four wells and abandoned in 1988 after producing 12.1 BCF of gas. Recently completed proprietary 3d seismic work by the group indicates re-development locations exist in the old field area, and AleAnna plans to reestablish production from the field. Chapman has assigned reserves to the Gallare Field and two additional previously drilled structures at Corte Mezzo and Trava in the Corte dei Signori permit.

As reported earlier, AleAnna received its drilling permit for the Gallare 6d well from the Italian Ministry of Economic Development in November 2011. Currently construction of the drilling pad is underway and the Company expects to begin drilling the Gallare well next month.

AleAnna, in which BRS Resources owns a membership interest, has eight “Exploration Permits” and three “Applications for Exploration Permits,” totaling more than 800,000 acres (3,250 sq km) in Italy. The majority of the acreage is located in Italy’s prolific Po Valley, Europe’s second largest onshore gas province, where 27 trillion cubic feet of natural gas (TCF) have been produced and where significant infrastructure is already in place.

A complete copy of the Report can be found on the Company’s website at www.brsresources.com.

ABOUT BRS RESOURCES

BRS Resources is listed on the TSX.V Exchange under the symbol BRS. The Company is an independent international oil and gas company focused on the development and production of oil and natural gas reserves.

ON BEHALF OF THE BOARD OF DIRECTORS

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