

Shane Resources Ltd. Reports Updated Summary of its Pine East Gold property.

SASKATOON, Feb. 14, 2012 /CNW/ - Shane Resources Ltd. (TSX: SEI) ("Shane" or the "Company") is pleased to provide an update and summary of its current property in the Seabee Mine area in northern Saskatchewan (Canada).

Mr. Kyle Kozuska, President said, "We are pleased to provide an updated consolidated summary on Shane's Pine East Gold property, as well as project advancement plans for 2012."

Pine East Property - "Don's Lake"

The conceptual target is a deposit similar to that being mined at the Seabee mine of Claude Resources Inc., i.e. a high grade vein-type gold deposit. The Don's Lake zone, which is a surface exposure of a high grade gold vein-type mineralized zone, has been the target of historic drilling.

History of Exploration at Don's Lake

In 1986, Shane Resources carried out work on the property. A cut-line grid with spacing between lines of 100 meter and stations at 25 meter intervals along the lines was established. A VLF-EM survey was done on the grid, and about 20% of the grid was mapped geologically. These data were evaluated, and nine areas were proposed for further exploration work.

In 1987, Placer Dome optioned the property from Shane and carried out geochemical soil sampling and geological mapping on the grid. Placer also sampled tills on a property to the south of Shane's claim. Analysis of gold grains in those bulk till samples outlined a dispersion train of gold grains which was traced up-ice onto the property.

In 1996, Shane carried out prospecting, stripping and trenching, which resulted in the discovery of several gold showings. Later in 1996, Shane drilled nine holes to test some of the showings. Subsequent work on behalf of Shane has been done by Claude Resources. In 2000, Claude Resources re-evaluated the showing discovered by Shane, and did more prospecting, which resulted in the discovery of several new gold showings.

In 2002 and 2003, Claude drilled 1551.2 meters in nine holes to test some of the showings previously found. In the winter of 2006 and 2007, Claude Resources drilled 8056 meters in 29 holes in and around the Don's Lake showing, bringing the total to 38 holes. These holes outlined a mineralized zone trending east southeasterly from the eastern end of Don's Lake. A number of intervals with potentially ore grade gold intersection of possible mineable widths were intersected, over a strike length of about 80 meters to 100 meters.

Highlights of Don's Lake

1996: Nine drill holes (602 meters) completed with gold greater than 1 g/t intersected in eight of the nine holes with vein intersections such as 27.60 g/t over 0.3 meter core length (SH96-1), 4.49 g/t over 0.4 meter core length (SH96-2) and 5.81 g/t over 0.6 meter core length (SH96-6).

2002/2003: 11 holes drilled (1800 meters), with seven of the 11 holes returning greater than 1 g/t gold including vein and shear zone intersections such as 2.35 g/t gold over 6.6 meter core length (SH02-02), 1.89 g/t over 9.45 meter core length, including a high grade zone of 6.03 g/t over 1.4 meter core length (SH03-08) and 44.07 g/t over 0.6 meter core length (SH03-11).

2006/2007: 28 holes drilled (7938 meters) with excellent gold mineralization intersected in a number of drill holes. Highlighted intersections for the 2006/2007 drilling are provided in the table below:

Drill Hole	From (m)	To (m)	Interval* (m)	Gold (g/t)
SH06-13	83.59	86.0	2.41	19.05
includes	85.4	86.9	1.6	28.51
SH06-16	57.55	58.22	0.67	9.74
SH06-19	19.4	19.85	0.45	15.85
SH06-20	12.25	16.38	4.13	9.66
	68.12	71.82	3.7	2.7
includes	68.85	69.64	0.79	9.47
	252.58	255.1	2.52	2.53
SH06-23	77.65	81.18	3.53	8.21
includes	77.65	80.14	2.49	11.00
SH06-25	137.86	138.86	1.0	6.16
	194.12	194.41	0.29	68.14
SH06-27	131.82	139.86	8.04	12.80
includes	131.82	133.82	2.0	43.08
	246.55	248.17	1.62	4.35
SH06-28	197.0	197.9	0.9	8.61
SH06-29	162.8	163.92	1.12	35.41
	203.75	204.71	0.96	11.77
SH06-30	99.4	100.22	0.82	6.95
	113.38	114.53	1.15	12.56
SH06-31	178.0	179.0	1.0	11.76
	214.55	216.47	1.92	4.00
	277.75	280.64	2.89	30.94
includes	277.75	278.75	1.0	87.45
SH07-32	198.2	199.3	1.1	24.56
SH07-35	304.0	307.0	3.0	4.96
includes	305.0	306.0	1.0	11.42

*Interval is core length. True width is unknown at present. Grams = g, Metric Tonne = t

Drilling during 2006 and 2007 by Claude Resources on behalf of Shane intersected gold mineralization in most of the 28 drill holes. In a number of holes, multiple parallel silicified shear and quartz vein zones were intersected within metavolcanic and sedimentary rocks trending west-northwest over a minimum strike length of

600 meters. Gold mineralization is associated with pyrite, pyrrhotite, chalcopyrite in silicified and quartz vein stockwork zones. Visible gold is common. Mineralization has been intersected beneath and southeast of Don's Lake and is open in all directions, including west, east and down dip of the known mineralization.

Plans For 2012

The Company is planning a full data compilation and resource assessment of the historic drilling conducted to date for Q1 2012. After the data compilation and the assessment of the resource potential, the Company plans on conducting an aggressive exploration program during Q2 and Q3 of 2012, including ground geophysics and drilling.

Seabee Overview

Claude Resources Inc. operates the Seabee Gold mine approximately five kilometers west of Don's Lake, the Santoy 7 mine approximately five kilometers east of Don's Lake and the Santoy 8 mine six kilometers southeast of Don's Lake, effectively surrounding the Don's Lake property. Claude commenced commercial production at the Seabee Gold Mine in December 1991, and the Seabee area enjoys significant infrastructure as a result. During 2009, a total of 247,641 tonnes of ore was milled by Claude Resources, grading 6.17 grams per tonne and producing 46,827 ounces of gold. Since start-up, Claude's Seabee Operation has produced approximately 930,000 ounces of gold.

All 2011 field and office exploration programs were conducted under the supervision of Mr. Michael Dufresne, M.Sc., P.Geol., a principal of APEX Geoscience Ltd. and a Qualified Person under National Instrument 43-101. Mr. Dufresne has reviewed and approved the technical content of this news release.

Corporate Update

The company also announced today that Ms. Loranna Laing has resigned as the corporate secretary of the Company for personal reasons, effective immediately. Mr. Kyle Kozuska, Chief Executive Officer of the Corporation, would like to thank Ms. Laing for her past service.

In light of Ms. Laing's resignation, the Company has announced the appointment of Mr. Kyle Kozuska as the corporate secretary effective immediately.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Certain information set out in this News Release constitutes forward-looking information. Forward-looking statements (often, but not always, identified by the use of words such as "expect", "may", "could", "anticipate" or "will" and similar expressions) may describe expectations, opinions or guidance that are not statements of fact and which may be based upon information provided by third parties. Forward-looking statements are based upon the opinions, expectations and estimates of management of the Company as at the date the statements are made and are subject to a variety of known and unknown risks and uncertainties and other factors that could cause actual events or outcomes to differ materially from those anticipated or implied by such forward-looking statements. Those factors include, but are not limited to, the results of the exploration program and risks, uncertainties and other factors that are beyond the control of the Company, risks associated with the industry in general, commodity prices and exchange rate changes, operational risks associated with exploration, development and production operations, delays or changes in plans, risks associated with the uncertainty of reserve or resource estimates, health and safety risks and the uncertainty of estimates and projections of costs and expenses. In light of the risks and uncertainties associated with forward-looking statements, readers are cautioned not to place undue reliance upon forward-looking information. Although the Company believes that the expectations reflected in the forward-looking statements set out in this press release or incorporated herein by reference are reasonable, it can give no assurance that such expectations will prove to have been correct. The Company does not undertake to update any forward-looking statements except as required by law.

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For further information:

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