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For Immediate Release

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Solid Resources Reports Initial NI 43-101 Resource Estimate on Rare Metals Property

Solid Resources Ltd. ("SOLID" or the "Company") (TSX-V: SRW) (OTCQX: SLDRF) (Frankfurt: YRS) is pleased to provide the results of the recently completed independent National Instrument 43-101 compliant resource estimate for the northern section of its Alberta-1 ("Doade-Presqueiras") 100% wholly owned rare metals property in northwestern Spain. The independent NI 43-101 technical report has been completed by Dr. Jose Manuel Canto Romera, B.Sc. Honors, M.Sc., Ph.D Geology. He is a "Qualified Person" for the purpose of NI 43-101.

The National Instrument 43-101 compliant technical report related to the resource estimation will be filed on SEDAR by the Company within 45 days of this announcement. This estimate is restricted to the Presqueiras (northernmost area) deposit, which is part of the larger 3,690 hectare, 14 KM long Doade-Presqueiras concession. This particular estimate does not include any of the additional southern zones, included in the recently completed 2011 drill campaign.

The deposit has been interpreted to comprise of a mineralized zone striking approximately northwest to southeast. The resource calculation utilized the wireframe construction method using previous interpretations from geology sections.

The resource estimates for the Presqueiras area incorporate all drilling data used from the 29 diamond core drill holes (3,105.9 m) completed in 2003, 2005 and 2011. The area drilled is approximately 750 m x 350 m, which could be expanded a further 100 m to the north, 200 m to the east and is completely open to the south. The resource estimates do not incorporate information being generated from the metallurgical studies currently underway with SGS in the United Kingdom.

Highlights of the resource estimate are as follows: (no cut-off applied)

Resource Class	Tonnes (Millions)	Ta205 (Tantalum) ppm	Sn (Tin) ppm	Li2O (Lithium) %	Nb205 (Niobium) ppm
Measured	0.2	79.7	584.8	0.55	79.8
Indicated	1.4	86.1	584.1	0.43	80.2
Inferred	4.0	93.0	593.6	0.35	84.9

1 ppm= 1 g/t; 1% = 22.04 lbs.

Current prices of metals: Tin - \$10 /lb; Tantalum (Ta₂O₅) - \$250 /lb; Lithium (Li₂O)- \$2-3 /lb; Niobium (Nb₂O₅) - \$24 /lb (October 21, 2011 - US \$'s)

The deposit consists of a series of steeply dipping pegmatite dykes. Future work will determine to what depths the dykes will be mined by open-pit method.

"We are extremely excited to provide our investors with the initial NI-43-101 compliant Resource Estimate on the northernmost area (Presqueiras) of our 14 kilometre concession.", commented Greg Pendura, President and CEO. "All drill programs to date have allowed management to conclude that the rare element pegmatites are in a continuous belt approximately 300 m wide and extend the length of the 14 km property in a NNW-SSE direction."

The Company will be releasing the results of the NI 43-101 compliant resource estimate on the southernmost area (Taboazas) very shortly. The Company is planning an extensive drill program throughout 2012 to further substantiate and upgrade the resource estimate on the entire concession.

Dr. Alfonso S. Gracia Plaza, Doctor of Science in Economic Geology, is the Director of the ALBERTA-1 Project and supervises the Company's exploration programme on the project. He is responsible for the technical reporting in this news release and is the Company's "Qualified Person" for the purpose of NI 43-101.

About Solid Resources:

Solid Resources is a Canadian junior mining company focusing on the exploration and development of rare and precious metals and industrial commodities worldwide. The Company is currently quantifying the presence of tantalum, tin, lithium and other rare minerals on its property in north-western Spain. In addition, further exploratory work is being conducted on its gold, copper concession in the Province of Ayabaca in northwest Perú.

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