



TSXV: SRW
OTCQX: SLDRF
FRANKFURT: YRS

For Immediate Release

October 22, 2012

Solid Resources Options to Acquire Sixty Two Iron Ore Concessions in Spain

VANCOUVER, - **Solid Resources Ltd. ("Solid" or the "Company") (TSX-V: SRW) (OTCQX: SLDRF) (Frankfurt: YRS)** announced today that its 100% wholly owned subsidiary, Solid Mines España, S.A.U. ("SME") has entered into a binding option agreement with Lorente Y Pallares SL (the "Optionor") pursuant to which it acquired the option to purchase 100% of the sixty-two (62) iron ore concessions and metallic mining licenses, covering an area of 1,030 hectares, located in south eastern Spain..

Under the terms of the option agreement, Solid has the right to purchase the licenses during the one year term, by paying the Optionor a total of € 900,000 and an additional € 2,100,000, upon one of the 62 concessions going into production. The exercise of the option will be subject to acceptance by the TSX Venture Exchange.

The magnetite concessions are located in the province of Murcia, region of Cehegín, in the triangle formed by the towns of Calasparra, Cehegín and Mula in south eastern Spain. The geological formation where the magnetite mineralization is located in the various fields is a Triassic Keuper facies associated with ophitic sub volcanic rock. The concessions were formally owned by the Spanish ironworks company, Altos Hornos de Vizcaya, which was the largest industrial company in Spain for much of the twentieth century. In 1975, all 62 concessions were grouped together in one single subsidiary of Altos Hornos de Vizcaya called Agrupacion Minera, SA., who exploited one of the open pit mines – Mina Maria, for its own needs until 1985.

The 62 separate concessions, which were mined for iron ore during the 20th century, offer excellent infrastructure, including hydro, water and a railway, approximately 12 km away, connecting at the rail station in the municipality of Calasparra, to the deep sea port of Cartagena, 100 km away.

Production can commence on the existing permitted concessions upon the Company updating the viability and environmental studies to the satisfaction of the local mining and environmental authorities.

During the week of October 15, 2012, members of Solid's Spanish management and geological team had the opportunity to meet important officials of the Autonomous Community of the Region of Murcia: Mr. Pedro Jiménez, the Director General of the Department of Industry, Energy and Mines, Mr. Amador Lopez García, the Director General of the Environmental Office and Mr. José Soria García, the Mayor of the City of Cehegín, all of whom expressed their full support and collaboration for the project.

The Company will continue its policy of continuous contact with local and regional authorities of all levels to ensure an alliance of mutual benefit. Politically, there is a strong commitment for the economic development of this region.

"Like our Alberta-1 tin and tantalum project in north-western Spain, this iron ore opportunity offers excellent infrastructure and access by rail to a deep sea port.", stated Greg Pendura, president and CEO. Located in the south eastern area of the mineral rich Iberian Peninsula, this is a region with a long history of iron ore production that was once the dominant supplier to all of Europe. We are fortunate to have obtained all of the detailed historical mining and exploration data, compiled by the previous operational owner, Altos Hornos de Vizcaya. This valuable data will save our Company millions of dollars in exploration costs and advance our timeline to production."

The Company intends to release additional technical information on the property's potential in the very near future.

About Solid Resources:

Solid Resources is a Canadian junior mining company focused in Spain on the exploration and development of rare and precious metals and industrial commodities worldwide. The Company is currently in the late stage of quantifying the presence of tantalum, tin, lithium and other rare minerals on its Alberta-1 property in north-western Spain and reinstating the production of 62 iron ore concessions in south-eastern Spain.

Certain statements contained in this press release, including statements which are related to exploration activity and future prospects and profitability and which may contain words such as "could", "should", "expect", "believe", "will" and similar expressions and statements relating to matters that are not historical facts are forward-looking statements. Such forward-looking statements involve known and unknown risks and uncertainties which may cause the actual results, performances and/or achievements of Solid to be materially different from any future results, performances or achievements expressed or implied by such forward-looking statements. Such factors include fluctuations in the market conditions and prices of tantalum, lithium, tin, iron ore and other metals and related products and services; competition; political and economic conditions in countries in which Solid does business; changes in laws and regulations, including environmental regulations, to which Solid is subject, and other factors which are described in further detail in Solid's filings with the Canadian Securities Regulators.

Neither the 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.

For further information contact:

Solid Resources Ltd
Greg Pendura
President & CEO
Solid Resources Ltd.
Ph: (780) 800-0726
www.solidresources.com