

Majescor intersects 388.5 m of 0.26% Cu, 0.38g/t Ag, 0.01 g/t Au and 15.07 ppm Mo in final drill hole D-017 at Douvray, Northeast Haiti – Provides update on project permitting and on high silver assays in near-surface oxide zone

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Montreal, QC, October 9, 2012. **Majescor Resources Inc.** (“Majescor” or the “Company”) (MJX: TSX-V) is pleased to provide the results of the final two drill holes at the **Douvray porphyry copper-gold prospect**, Northeast Haiti:

- Hole D-017 (Azimuth 070°; Dip: -60°; Depth: 401 m) which targeted the East Limb of the Douvray prospect has intersected **388.5 m** grading **0.26% Cu, 0.38 g/t Ag, 0.01 g/t Au** and **15.07 ppm Mo** (from 12.50 m to 401.00 m) (Table 1) including:
 - o **278.28 m** grading **0.30% Cu, 0.46 g/t Ag; 0.02 g/t Au** and **17.58 ppm Mo** (from 122.72 m to 401.00 m);
- Hole D-013 (Azimuth 070°; Dip:-75°; Depth: 499 m), which also targeted the East limb and was designed as an undercut to Hole D-008 has intersected **154.55 m** grading **0.26% Cu, 0.61 g/t Ag, 0.03 g/t Au** and **11.33 ppm Mo** (from 230.20 m to 384.75 m) (Table 1), including:
 - o **46.05 m** grading **0.41% Cu, 0.96 g/t Ag; 0.04 g/t Au** and **10.41 ppm Mo** (from 277.95 m to 324.00 m).

The Douvray copper prospect core drilling program which ended in July comprised of **15 holes** totalling **5,534.6 m** (Table 1). The results from all 15 holes will form the basis of the Company’s first National Instrument (NI) 43-101 compliant resource estimate at Douvray, currently under preparation. A map showing the location of the drill holes at Douvray is available at the Company’s WEB site at www.majescor.com. Drill holes D-013 and D-017, along with results from all previously released drill intersections and historic drilling at Douvray can be seen in a three-dimensional (“3D”) model of the Douvray prospect available at www.corebox.net. Sectional view of the drilling can also be seen within the CoreBox® WEB application.

Mining Exploitation Permits for Douvray and Faille B

The Company also wishes to provide an update on the permitting process for the Douvray copper-gold prospect and for the Faille B gold prospect. On June 21, 2012, Majescor/SIMACT Alliance Copper Gold Inc. (“SACG”), and Haitian partner and SOMINE project titleholder SOMINE SA filed two independent technical reports (non-National Instrument (“NI”) 43-101 compliant) to the Haitian Bureau of Mines and Energy (“BME”) in Port-au-Prince. The technical reports were filed pursuant to SOMINE SA’s obligations under the Mining Convention and in support of SOMINE SA’s application to have the 50 km² SOMINE Research Permit which expired on June 22, 2012 converted to: one (1) 25 km² Mining Exploitation Permit covering the Blondin-Douvray-Dos Rada porphyry copper system which contains the Douvray porphyry copper-gold prospect; and one (1) 20 km² Mining Exploitation Permit covering the Faille B vein gold-copper prospect and host shear structure.

Under the terms of the Mining Convention, and conditional upon SOMINE SA honouring other provisions set-out in the Mining Convention, the BME was to issue the two Mining Exploitation Permits within thirty (30) days of receiving the two technical reports. On July 19, 2012, SOMINE SA received a formal request by the BME for additional information regarding the technical reports. Subsequent to the notice, a series of meetings were held with the BME between August 29 and October 2 during which revised sections of the technical reports were presented. Selected other components of the technical studies were further discussed. Subsequent to the October 2 meeting, SOMINE SA has filed the final updated technical and source documents in support of its application for the two Mining Exploitation Permits with the BME. Under Haitian mining law, a Mining Exploitation Permit is valid for five (5) years and is renewable until the start of

commercial mining at which time the permit shall be converted to a Mining Concession (valid for 25 years; renewable). The award by the BME of the two Mining Exploitation Permits is pending.

Table 1. Summary of best drill intercepts at the Douvray Prospect

Hole ID	Azimuth	Dip	From (m)	To (m)	Width (m)	Cu (%)	Au (g/t)	Ag (g/t)	Mo ppm
D-001	250° including	-70°	77.50	308.50	231.00	0.50	0.06	1.47	NR
			103.00	200.50	97.50	0.83	0.10	2.66	NR
D-002	-	-90°	91.50	386.60	295.10	0.78	0.10	2.82	50.00
D-003	070°	-45°	70.50	98.75	28.25	0.35	0.01	0.55	NR
			137.75	155.75	18.00	0.38	0.22	0.58	NR
			185.75	200.75	15.00	0.34	0.01	0.22	NR
D-004	-	-90°	36.00	76.60	40.60	0.31	0.06	0.65	NR
D-005	- including	-90°	25.50	238.30	212.80	0.60	0.08	0.88	NR
			41.60	173.80	132.20	0.74	0.09	1.02	NR
			281.80	299.80	18.00	0.34	0.14	1.76	NR
			349.30	361.00	11.70	1.36	0.19	4.09	NR
D-008	070° including including including	-57°	17.00	439.60	422.60	0.232	0.03	0.42	NR
			54.50	144.50	90.00	0.310	0.03	0.51	NR
			236.20	287.95	51.75	0.384	0.08	0.66	NR
			313.45	423.10	109.65	0.300	0.04	0.60	NR
D-009	- including including	-90°	70.20	464.50	394.30	0.32	0.12	1.34	NR
			275.40	382.00	106.60	0.68	0.40	3.27	NR
			329.50	332.50	3.00	0.45	6.29	4.45	NR
D-010	-	-90°	225.60	233.80	8.20	0.48	0.02	0.96	4.47
			247.30	251.80	4.50	0.36	0.45	0.47	10.40
			311.50	320.50	9.00	0.31	0.01	0.60	21.25
			355.00	362.50	7.50	0.35	0.08	0.72	26.24
			394.00	397.00	3.00	0.43	0.01	0.70	27.65
D-011	070°	-70°	56.00	63.50	7.50	0.39	0.01	0.51	NR
			84.50	91.50	7.00	0.49	0.01	0.41	NR
			286.60	294.80	8.20	0.44	0.21	2.16	NR
			332.80	353.80	21.00	0.29	0.10	1.69	NR
D-012	070° including	-85°	8.00	302.00	294.00	0.25	0.03	0.72	9.21
			39.20	89.45	50.25	0.38	0.06	0.77	14.87
			151.50	172.50	21.00	0.24	0.03	0.70	7.54
			198.00	226.50	28.50	0.30	0.01	0.76	9.19
D-013	070° including including	-75°	230.20	384.75	154.55	0.26	0.03	0.61	11.33
			277.95	324.00	46.05	0.41	0.04	0.96	10.41
			330.00	352.15	22.15	0.24	0.03	0.60	8.73
D-014	070° including	-70°	15.50	160.50	145.00	0.38	0.14	0.71	9.21
			15.50	27.50	12.00	1.98	0.84	3.26	5.98
			15.50	71.50	56.00	0.71	0.21	1.24	15.64
D-015	-	-90°	3.60	184.00	180.40	0.32	0.05	0.59	16.76

	including		3.60	70.00	66.40	0.48	0.08	0.89	9.00
	including		31.60	67.00	35.40	0.59	0.08	1.20	15.04
D-016	-	-90°	2.00	278.40	276.40	0.35	0.05	1.34	27.13
	including		2.00	23.00	21.00	0.47	0.03	2.90	1.59
	including		89.70	149.50	59.80	0.56	0.04	2.04	10.96
	including		187.00	199.00	12.00	1.08	0.09	3.04	18.50
	including		261.11	278.40	17.29	0.82	0.19	3.27	176.92
D-017	070°	-60°	12.50	401.00	388.50	0.26	0.01	0.38	15.07
	including		122.72	401.00	278.28	0.30	0.02	0.46	17.58
	including		122.72	143.30	20.58	0.48	0.01	0.40	12.28
	including		219.90	261.50	41.60	0.32	0.01	0.39	18.15
	including		306.00	355.50	49.50	0.51	0.05	1.07	47.96
	including		370.50	397.40	26.90	0.31	0.02	0.65	5.48

NR: Not reported

The Corebox® 3D model and sectional views of the Douvray prospect (www.corebox.net) highlight the extent of copper gold and silver mineralization underneath the ridge forming the topographic high that is over 200 m above the alluvial plane. Geological 3D modelling of the Douvray copper mineralization using Gemcom's Surpac™ resource modelling software (under license to CanMineX Enterprises Ltd.) displays features of a "typical" porphyry copper deposit with a steep walled cylindrical central core comprised mostly of felsic porphyritic intrusive rock surrounded by mafic volcanic rocks. The Douvray mineralization occurs as disseminations or stockwork structures that appear to be concentrated in two steeply dipping (65° to 70°) strongly mineralized chutes on opposing sides of the centrally mineralized porphyry stock where higher grade copper mineralization is focused in the mafic volcanic lithologies spatially associated with the porphyry stocks. Significant mineralization also occurs above the core giving an overall northwest/southeast trending anticlinal geometry to the copper mineralization.

Through the Corebox® Google Earth® plug-in, it can also be seen that the Douvray prospect is located at a horizontal distance of 11.68 km southeast of a deep water port under construction at the Caracol industrial park (www.ute.gouv.ht/caracol/index.php/).

SIMACT Alliance Copper Gold Inc. ("SACG"), a Majescor 100%-held subsidiary, is the operator of the SOMINE exploration program, per its agreement with partner and project title holder, SOMINE SA.

Douvray and Blondin prospect near-surface drill bit silver contamination

In its press releases dated February 12 and March 13, 2012, the Company reported high silver values in the near-surface (less than 15 m) portion of the oxide zone at the Douvray and Blondin porphyry copper-gold prospects. Upon subsequent inspection of the assay data, Majescor management noted that high silver values in the near-surface oxide zone were accompanied by anomalously high levels of tungsten. Tungsten is commonly present in high strength alloy steel used in drill bits and in steel jaw crushers used by analytical laboratories. Accordingly, select drill sample pulps and rejects with high silver and tungsten values from the Douvray core drilling program were submitted for investigation to Overburden Drilling Management ("ODM") of Ottawa, Ontario, a laboratory specialised in the mineralogical analysis and interpretation of overburden surveys. Also, as a preventive measure, high silver values from the near-surface oxide zone have been removed from the drill database (n = 12, in a database of n = 3200, or 0.0375% of the silver analyses at Douvray) and from the Majescor Website and are not included in the Corebox® 3D model for Douvray. Furthermore, all assay values above the sulphide-oxide interface have been excluded in the NI 43-101 resource estimate currently underway for the Douvray prospect.

On September 27, 2012, Majescor received ODM's report which confirmed suspicions that contamination from the drill bits occurred in the near-surface oxide zone at Douvray. The ODM report is posted on the Company's Website at www.majescor.com.

C. Tucker Barrie, Ph.D., P. Geo. and Vice-President of Exploration for Majescor states "Upon recognising the pattern of anomalous Ag-W values in drill core from the near-surface oxide zone at Douvray and Blondin, precautionary measures were immediately implemented including removing any high Ag values from the drill hole database and mandating

Overburden Drilling Management to investigate the potential for drill bit or steel crusher contamination. ODM's report clearly demonstrates the presence in drill core rejects of drill bit steel pieces containing not only high silver but also fine diamonds used as an abrasive for drilling, definitively answering questions about the source for the high silver assays."

Mr Barrie further states that: "This is a highly unusual situation, but it is not unprecedented. ODM has conducted a similar study recently for another mineral exploration company that encountered the same problem. We are posting the ODM report on our Website for clarity, and to provide others who encounter such a situation with a path toward resolving drill bit silver contamination issues. In any case, our upcoming NI 43-101 resource estimate will focus exclusively on the sulphide zone at Douvray, which has not been not affected by the silver contamination."

Core sampling, analysis and quality control

Core samples from the SOMINE Project are cut in half using a rock saw. The half samples are sent to Acme Labs' sample preparation and expediting facility in the Dominican Republic (www.acmelab.com). All analytical work is performed at Acme's laboratory in Santiago, Chile. All samples are analyzed by Agua Regia digestion, 1DX2 ICP-MS method. Any sample registering >1 wt % Cu is re-analysed using a four-acid total digestion by ICP-ES (Code 8TD-Cu), and any sample returning a value of greater than 100 ppb gold is re-analysed using gold Fire Assay AA finish. Acme Labs is an ISO 9001:2008 qualified assayer that performs and makes available internal assaying controls. Quality control protocols in place by Majescor/SACG consist of the insertion of one blank, one reject duplicate and one of three different certified reference standard materials in every batch of 20 samples. Core recovery in the mineralized zones has been averaging greater than 90% to date.

About SIMACT Alliance Copper Gold Inc. and SOMINE SA

SIMACT Alliance Copper Gold Inc. ("SACG") is a 100%-held subsidiary of Majescor. SACG is the majority shareholder of SOMINE SA, a registered Haitian corporation holding 100% of the mineral rights to the SOMINE project. SOMINE SA has designated SACG as the Technical Operator of the SOMINE project exploration programme.

About Majescor Resources Inc.

Majescor Resources Inc. is a junior explorer focusing on emerging mineral districts. In addition to the SOMINE project, Majescor's project portfolio includes the Mistassini uranium exploration projects in Quebec (under Joint-Venture: 40 % Majescor and 60% Strateco Resources Inc.) the Besakoa gold and base metal property in Madagascar (50%-50% joint venture with Sunridge Gold Corp.).

This press release has been prepared by Marc-André Bernier, M.Sc., P.Geo. (Ontario and Québec), technical adviser and a Director of Majescor, and a qualified person under NI 43-101.

To find out more about Majescor Resources Inc. (TSX-V: MJX), SIMACT Alliance Copper Gold Inc., the SOMINE copper-gold Property as well as the Company's Mistassini uranium and Besakoa copper/gold properties, please visit our website at www.majescor.com, or contact us directly at:

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Forward-Looking Statements

This News Release may contain or refer to "forward-looking statements" which reflect Management's expectations regarding the Company's future growth, results of operations, performance and business prospects and opportunities. These statements reflect Management's current beliefs at the time of this news release and are based on information currently available to Management. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding potential mineralization and reserves, exploration results, and future plans and objectives of Majescor Resources inc., are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause

actual results to differ materially from Management's expectations are exploration risks detailed herein and from time to time in the filings made by the Company with securities regulators.

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