



FOR 8:30 AM RELEASE
August 3, 2011
TSX-V: MJX

**MAJESCOR ANNOUNCES THE CLOSING OF THE 1ST TRANCHE
OF A NON-BROKERED PRIVATE PLACEMENT FOR \$3,390,000**

Montréal, Québec, August 3, 2011 - Majescor Resources Inc. (“**Majescor**” or the “**Company**”) (TSX-V: MJX) is pleased to announce that it has completed the first tranche of a non-brokered private placement of 16,950,000 units (the “**Units**”) at a price of \$0.20 for gross proceeds of \$3,390,000. Each Unit consists of one common share of the Company (a “**Common Share**”) and one-half common share purchase warrant. Each whole warrant entitles its holder to acquire one additional Common Share of the Company at a price of \$0.35 per share until July 28, 2013. The proceeds will be used to advance the Company’s exploration program on the SOMINE Copper-Gold property in Haiti and fund its general working capital. Officers and Directors of the Company have participated in the private placement for a total amount of \$175,000.

The Company has paid cash commission totalling \$234,320 and issued 1,171,600 non-transferable agent warrants, each warrant entitling the holder to acquire one Common Share of the Company at a price of \$0.25 per share until January 28, 2013. All securities issued in the private placement are subject to a four month plus one day hold period expiring on November 29, 2011.

In the July 14th news release, Majescor had announced a \$3M financing. TSX Venture Exchange has, since, approved the increase to \$4M.

“We wish to take this opportunity to thank everyone who has participated in this private placement. We are very pleased to close the first tranche of a \$4M offering which will allow Majescor to advance its exploration program on the SOMINE copper-gold project in Haiti,” stated Dan Hachey, President and Chief Executive Officer.

In Other News:

In accordance with the Company’s compensation policy and subject to the approval of TSX Venture Exchange, the Board of Directors granted 500,000 stock options to an officer for a five-year period. Each stock option entitles the holder to subscribe for one common share of Majescor at a price of \$0.215 per share.

About Majescor Resources Inc.

Majescor is a junior explorer focusing on emerging mineral districts. Majescor's project portfolio includes the SOMINE copper-gold property in Haiti (majority-held by SIMACT Alliance Copper-Gold Inc., a wholly-owned subsidiary of Majescor), the Mistassini uranium exploration project in Quebec (under joint-Venture: 40 % Majescor and 60% Strateco Resources Inc.) and the Besakoa gold and base metal property in Madagascar (100%-owned; under option to Sunridge Gold Corp.).

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.

On behalf of the Board of Directors of Majescor Resources Inc.

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