

## Stockport Exploration Announces \$600,000 Private Placement

HALIFAX, May 28, 2012 /CNW/ - **Stockport Exploration Inc. (TSX: SPT) (OTC:LMTCF)** is pleased to announce that it intends to complete a non-brokered private placement of up to 6,000,000 common shares priced at \$0.10 per share, for total gross proceeds of up to \$600,000.

Finders will be entitled to a commission in the amount of 7.0% of the gross proceeds received from the sale of shares, payable in shares.

Net proceeds of the offering will be used for exploration of the company's mineral properties, and working capital. Specifically, some of the funds will be directed towards a detailed program designed to further quantify the extensive quartz vein pebble lag ("pebble lag") gold deposits recently discovered on the Kamwango Grid, at the company's Nyanza project in Kenya. Based on 88 prior samples (see news releases of May 3<sup>rd</sup>, 15th), Stockport has identified an approximate three-quarters of a square kilometre of gold-bearing pebble lag, grading up to 8.11 g/t gold over thicknesses of as much as 1.6 m

This follow-up detailed program ("Phase III") will consist of approximately 400 shallow overburden holes up to 3 m deep, at a planned grid spacing of 50 m x 50 m, to initially delineate the amount of potentially recoverable gold in this at-surface deposit. Additional surface sampling will also be undertaken to advance Stockport's work in identifying the host vein structure from which the pebble lag occurrence originated. Bulk samples of the pebble lag will also be collected for preliminary metallurgical testing.

The private placement is scheduled to close by June 8, 2012 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval and acceptance by the Toronto Stock Exchange. All securities to be issued pursuant to the private placement will be subject to a four-month hold period.

About Stockport Exploration Corporation Inc.:

Stockport is focused on the exploration of a district-scale land package along a prolific gold-hosting greenstone belt in southwest Kenya. The 2,000 km<sup>2</sup> property package has the potential to host multiple mineral deposits, including Lode-Au and Cu-Zn-Au-Ag massive sulphide types. Stockport also holds the La Morena Copper-Silver property in Coahuila, Mexico, the Seymour Lake Tantalum-Lithium-Beryllium property near Armstrong, Ontario, and the KM61 property, which hosts a 43-101 Compliant Molybdenum-Copper-Silver Resource, also near Armstrong, Ontario.

This press release was prepared under the supervision of Matthew Ian Rees, M.Sc., P.Geo., VP Exploration for Stockport, who is a Qualified Person as defined under National Instrument 43-101. Mr. Rees has reviewed the scientific and technical information in this press release. Standards, duplicates and blanks are submitted with the samples for QA/QC monitoring. Samples are stored in a locked building onsite, and delivered to the prep-lab in Mwanza by Company vehicles and drivers, in numbered, tamper-proof tagged gunny sacks. All assays reported were performed by ALS Chemex Laboratories in Johannesburg, South Africa.

Forward-Looking Information:

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address future production, reserve potential, continuity of mineralization, exploration drilling, exploitation activities and events or developments that the Company expects are forward-looking statements. Although the Company believes that the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. The likelihood of future mining at the Nyanza Project is subject to a large number of risks and will require achievement of a number of technical, economic and legal objectives, including obtaining necessary mining and construction permits, completion of pre-feasibility and final feasibility studies, preparation of all necessary engineering for pits and processing facilities as well as receipt of significant additional financing to fund these objectives, as well as funding mine construction. Such funding may not be available to the Company on acceptable terms or on any terms at all. There is no known ore at the Nyanza Project and there is no assurance that the mineralization at the Nyanza Project will ever be classified as ore. For more information on the Company and the risk factors inherent in its business, investors should review the Company's Annual Information Form at [www.sedar.com](http://www.sedar.com)

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**For further information:**

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