



## News Release

May 24, 2011

### **Progress Report on the Deli Jovan Gold Project in Serbia**

**Vancouver, British Columbia (TSX Venture: REO)** – Reservoir Capital Corp. (“Reservoir” or the “Company”) is pleased to provide a progress report on work at its Deli Jovan Gold Project with partner Orogen Gold Plc (AIM:ORE, “Orogen”), which plans to access and sample historical underground workings at Rusman and Gindusa.

The relevant permits have now been issued by the Serbian authorities, a land access agreement for the Rusman mine area signed and the purchase of 39 acres of land covering the Gindusa mine area completed. An experienced Serbian underground mining refurbishment contractor has been appointed and their preparation work will begin immediately, with work at the site to commence before the end of May 2011.

Historical drawings show mine shafts to a depth of approximately 100 metres, with drifts developed along vein structures at intervals of approximately 30 metres elevation. At this stage the condition of the shafts and drifts is unknown. Once access to the underground workings is completed, detailed re-mapping and re-sampling is planned in order to provide additional data for the further assessment of the gold mineralization.

Work at Deli Jovan is funded by Orogen, which can earn up to a 75% interest in the project by completing \$3.5 million in exploration expenditures within 42 months.

#### **Quality Control:**

Dr. Duncan Large, Chartered Engineer (UK) and Eur. Geol., a Qualified Person as defined by National Instrument 43-101 and consultant to the Company, is responsible for the preparation of the technical information in this release.

#### **About Reservoir**

Reservoir is a renewable energy company that is engaged in the development of a 58.4 MW hydroelectric project at Brodarevo in southwest Serbia. Reservoir holds four geothermal exploration licenses in Serbia and has applied for three hydroelectric licenses on the Cehotina River in Bosnia (17.75 MW) and one to develop a 32 MW project from an existing reservoir dam at Vrutci in Serbia. Deli Jovan is one of a portfolio of 8 precious and base metal exploration properties in Serbia that, subject to approvals, are to be spun-out into a separately listed company via dividend (see March 25, 2011 Press Release “Reservoir Capital Announces Spin-Out of Mineral Exploration Assets”). Reservoir’s common shares trade on the TSX Venture Exchange (symbol “REO”) and on the Frankfurt and Berlin Exchanges (symbol “ROC”).

For further information on Reservoir Capital Corp., please consult the Company's website [www.reservoircapital.ca](http://www.reservoircapital.ca), or contact Chris MacIntyre, VP Corporate Development, at +381 (11) 3978453 or +1 416 703 0010.

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