

## Armadillo Resources - Company Announces \$1,950,000 Private Placement

VANCOUVER, Feb. 16 /CNW/ - (**TSX.V-ARO, CNSX.ARO**) Les Kjosness, President & CEO, is pleased to announce, subject to regulatory approval, a Private Placement consisting of 13,000,000 units at a price of \$0.15 for a total of \$1,950,000. Each unit will consist of one common share and one warrant exercisable at a price of \$0.20 for a period of one year. Funds raised from the private placement announced October 29, 2010 will be included in this private placement. These funds will be used for a 2011 work program on the Amazon Basin projects, further development of the Waverley-Tangier project and corporate use. These work programs will be announced once the Board and consulting Geologists have determined the avenues of exploration to proceed. The Company will be issuing stock options to the Board, consultants and employees. There will be a finder's fee of 7% payable in stock or cash.

Armadillo Resources mandate is to acquire, explore and develop base and precious metals properties throughout North America and we continue to seek out other properties to add to our portfolio.

[www.armadilloresources.com](http://www.armadilloresources.com)

On behalf of the Board,

'Les Kjosness'  
President and Director

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. The CNSX also has neither approved nor disapproved of same. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

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