

## **EUROTIN PROVIDES UPDATE ON PENDING RESOURCE REPORT**

**August 28, 2012 –Toronto, Ontario** – Eurotin Inc. (“**Eurotin**” or the “**Company**”) (TIN-TSX Venture), is pleased to provide the following update on the resource estimation process at the Oropesa tin project, located in SW Spain.

The resource estimate is being undertaken by SRK UK. The geological interpretation of the Oropesa mineralized zones has been completed, and a number of mineralized domains have been wireframed. A detailed review of the drilling database, including assay accuracy and precision and bulk density analysis, has been completed. Statistical and variographic analyses have also been done.

The wireframed mineralized zones have been interpreted in such a way as to be consistent with the interpreted regional and local structural settings. During the course of this work, it has become apparent that there are a considerable number of high grade drill intercepts that are difficult to correlate between drill holes and between drill sections along strike. In addition, the variography of some of the mineralized domains as interpreted is relatively poor. These characteristics, in addition to the known geological and structural complexity of the tin mineralization at Oropesa, potentially indicate that the current geological interpretation could be significantly improved.

As such, a program of focused infill drilling has commenced at Oropesa in an attempt to achieve these objectives. The program comprises six holes totalling approximately 1200m and is estimated to take approximately 6 to 8 weeks to complete. The information obtained by this program will be included in an updated interpretation which will be reconciled with the current resource estimate.

The Company intends to release the results of the Oropesa resource estimate when this work has been completed.

### **Assay and QA/QC Methodology for Oropesa Drill Core**

All core produced is taken daily from each drill site to the Company’s secure facility in Fuente Obejuna, where it is logged by the Company’s geologists. This process takes place under the supervision of Qualified Person Victor Guerrero Merino, Euro.Geol.

The core, usually of around one metre length, which is chosen by the Company’s geologists for assaying, is then cut in half either at the Company’s own facilities at Fuente Obejuna or at ALS Chemex’s sample preparation facility in Seville in southern Spain.

At the ALS Chemex facility, the cut core is logged into the in house LIMS tracking system, after which each sample is prepared using procedure code ‘Prep 31’. This procedure involves the drying, weighing and fine crushing to 70% passing -2mm. A 250g split of the crushed material is then pulverised to greater than 85% passing 75 microns. Samples are then shipped by bonded courier to Vancouver for analysis.

In Vancouver, ALS Chemex procedure ME-XRF10 is used for tin analysis and ME-ICP61 for multi-element (33) analysis. The ME-XRF10 procedure uses 0.9g of calcined sample pulp, which is mixed with 4.5g of lithium tetraborate and 4.5g of lithium metaborate. This mixture is then fused at 1,100°C to produce a flat molten disc, which is subsequently analysed by XRF spectrometry. ALS Chemex analyses its own standard samples and blanks, plus duplicates, within each set of samples provided by the Company. The Company has recently introduced its own blanks and standards as a further means of checking the accuracy of the assay results. One in every 15 samples analysed by ALS Chemex is then sent to SGS's laboratories in Cornwall, UK, for check assaying for tin. The Company keeps all its sample pulps and rejects in locked steel containers at its secure storage facility in Fuente Obejuna.

The Company recently completed a new check assay program using five certified laboratories. The pulp sample composites used had varying tin grades; the accuracy of the results obtained was within acceptable parameters.

Mr. Victor Guerrero Merino, an independent geological consultant and a Qualified Person pursuant to NI 43-101, has reviewed and approved the technical information in this news release on behalf of the Company.

### **Other Information**

The Company is also pleased to announce that it has filed its first quarter condensed interim unaudited financial statements and related management's discussion and analysis for the three months ended June 30, 2012. Both are available under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com) and on the Company's website at [www.eurotin.ca](http://www.eurotin.ca).

### **Forward-Looking Statements**

Results presented in this press release are exploratory in nature. Historical data, if mentioned, should not be relied upon, as they are not admissible under NI 43-101 rules and the Company has not conducted sufficient testing to verify this type of information. In addition, this press release includes certain forward-looking statements within the meaning of Canadian securities laws that are based on expectations, estimates and projections as of the date of this press release. There can be no assurance that such statements will prove accurate, and actual results and developments are likely to differ, in some case materially, from those expressed or implied by the forward-looking statements contained in this press release. Readers of this press release are cautioned not to place undue reliance on any such forward-looking statements.

Forward-looking statements contained in this press release are based on a number of assumptions that may prove to be incorrect, including, but not limited to: timely implementation of anticipated drilling and exploration programs; the successful completion of new development projects, planned expansions or other projects within the timelines anticipated and at anticipated production levels; the accuracy of reserve and resource estimates, grades, mine life and cash cost estimates; whether mineral resources can be developed; title to mineral properties; financing requirements, general market conditions, and the uncertainty of access to additional capital; changes in the world-wide price of mineral commodities; general economic conditions; and changes in laws, rules and regulations applicable to the Company. In addition to being subject to a number of assumptions, forward-

looking statements in this press release involve known and unknown risks, uncertainties and other factors that may cause actual results and developments to be materially different from those expressed or implied by such forward-looking statements. The Company has no intention or obligation to update the forward-looking statements contained in this press release.

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