

EUROTIN ANNOUNCES INITIAL MINERAL RESOURCE ESTIMATE AND SIGNIFICANT RECENT DRILL RESULTS FROM OROPESA

October 9, 2012 –Toronto, Ontario – Eurotin Inc. (“**Eurotin**” or the “**Company**”) (TIN-TSX Venture), is pleased to provide details of its initial NI 43-101 mineral resource estimate (the “**Resource**”). In addition, it is also pleased to provide an update on the latest drill results from its Oropesa tin project, located in SW Spain, including a summary of the regional exploration potential.

Highlights

- Resource confirms the positive open pit potential of the Oropesa tin deposit.
- Recent excellent drilling results, including **31.2m @ 0.99% Sn** in ORPD 159 from 178.0m, support the latest geological interpretation.
- The deposit remains open in all directions and has the potential to expand in terms of both grade and tonnage, as evidenced by recent drilling.

Oropesa - Initial Mineral Resource Estimate

The table below provides the Resource¹ calculated from all drill assays received by the Company to the end of July 2012.

Cutoff (Sn %)	Indicated ²			Inferred		
	Tonnes	Ave Grade (Sn %)	Tonnes Sn	Tonnes	Ave Grade (Sn %)	Tonnes Sn
0.00	9,618,659	0.30	28,856	9,404,765	0.25	23,512
0.10	8,988,898	0.32	28,764	8,796,510	0.26	22,871
0.20	6,391,691	0.38	24,288	5,348,616	0.34	18,185
0.30	3,246,953	0.51	16,559	2,539,685	0.43	10,921
0.40	1,837,934	0.64	11,763	1,134,454	0.54	6,126
0.50	1,199,010	0.75	8,993	524,825	0.65	3,411
0.60	757,148	0.86	6,511	303,845	0.72	2,188
0.70	510,289	0.97	4,950	126,388	0.82	1,036
0.80	339,296	1.08	3,664	62,736	0.90	565
0.90	229,159	1.19	2,727	17,521	1.05	184
1.00	153,141	1.31	2,006	8,449	1.18	100

¹ The Resource was prepared under the direction of Howard Baker BSc, MSc, MAusIMM(CP) of SRK Exploration Services Ltd. (“SRK”), Cardiff, UK and is compliant with the regulatory requirements of National Instrument 43-101 (“NI 43-101”), and excludes all drill results obtained by IGME (Instituto Geológico y Minero de España) during its Oropesa exploration program undertaken in the mid-1980s. A NI 43-101 technical report on the Oropesa Mineral Resource Estimate will be filed within 45 days of the date hereof.

² There are no measured resources in the Resource.

Geological interpretation and modelling resulted in some 17 mineralized domains that were wire-framed separately. Six of the 17 mineralized domains contain more than one million

tonnes of mineralized material. The mineralized domains form a series of stacked mineralized zones that strike northwest and have moderate to shallow dips to the northeast.

Bulk densities were assigned to the block model based on average density readings obtained from Oropesa core samples by ALS Chemex. Grade interpolation was carried out using ordinary kriging. Grades were estimated into a block model with a block size of 10mE by 25mN by 5mRL.

The Resource was undertaken on the assumption that any future mining will be carried out using low cost, open pit methods. Consequently, the resource block model depth was restricted to 200m below surface.

Recent Drilling Highlights:

- ORPM 4: 22.0m @ 1.05% Sn from 120.2m
- ORPM 4: 10.0m @ 0.80% Sn from 146.3m
- ORPC 7: 11.7m @ 1.74% Sn from 147.5m
- ORPD 146: 4.0m @ 1.70% Sn from 156.3m
- ORPD 147: 9.8m @ 1.02% Sn from 131.6m
- ORPD 159: 31.2m @ 0.99% Sn from 178.0m

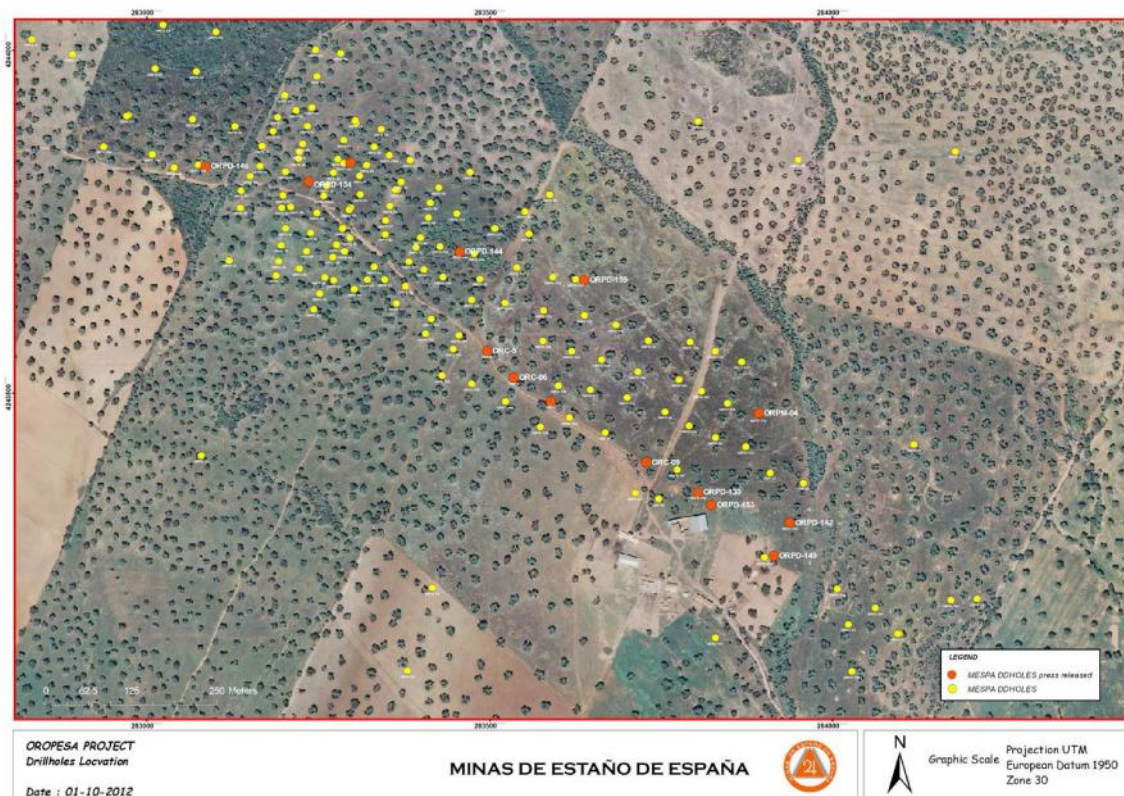
The most recent assay results received are shown in the table below; none of these results were included in the Resource:

Hole No.	Dip & Azimuth	From (m)	To (m)	Length (m)	Est. True Width (m)	Tin - Sn (%)	Comment
ORPD-130	60° @ 200°	124.0	132.2	8.2		0.40%	
		143.5	145.7	2.2	~2.0	0.70%	Primary Structure
		172.6	174.5	1.9		0.54%	
ORPD-142	60° @ 200°	219.6	225.5	5.9		0.26%	
ORPD-144	60° @ 200°	121.0	141.2	20.2		0.37%	
		157.5	163.8	6.3		0.66%	
ORPD-146	60° @ 200°	156.3	160.3	4.0	~3.6	1.70%	Primary Structure
ORPD-147	60° @ 200°	91.5	104.4	12.9		0.51%	
		109.4	113.9	4.5		0.39%	
		131.6	141.4	9.8	~9.0	1.02%	Primary Structure
		164.3	177.2	12.9		0.44%	
		192.0	204.0	12.0		0.39%	
ORPD-149	60° @ 200° <i>Inc.</i>	66.1	73.4	7.3		0.54%	
		<i>66.1</i>	<i>69.1</i>	<i>3.0</i>	~2.7	<i>0.86%</i>	Primary Structure
ORPD-153	50° @ 110°	79.9	88.2	8.3		0.36%	
		210.4	216.5	6.1		0.58%	
ORPD-154	60° @ 200°	121.0	141.2	20.2		0.37%	
		157.5	163.8	6.3		0.66%	
ORPD-159	60° @ 282°	178.0	209.2	31.2	~18.0	0.99%	Primary Structure

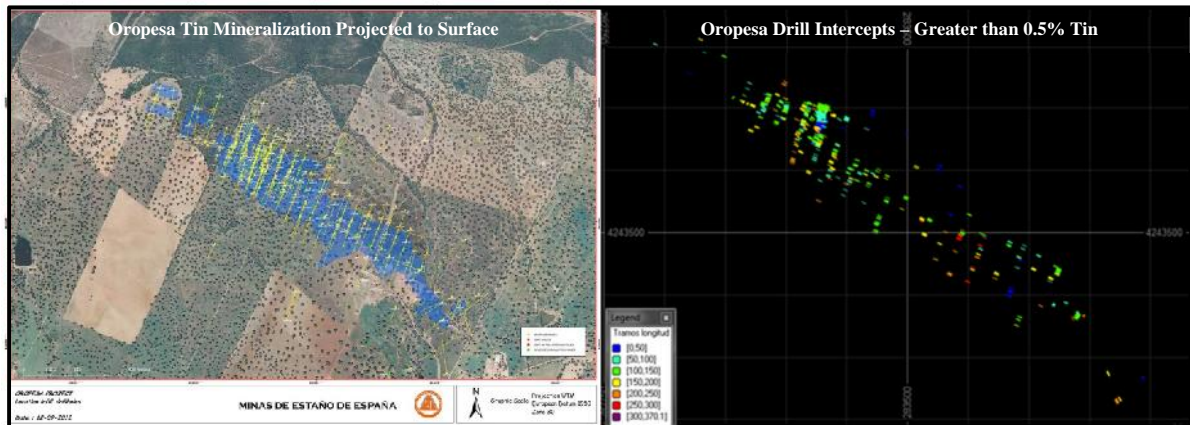
	<i>Inc.</i>	195.2	200.2	5.0	~3.5	2.06%	Primary Structure
		211.2	213.2	2.0		0.58%	
ORC-5	60° @ 200°	122.0	128.0	6.0		0.49%	
		138.2	148.8	10.6	~9.5	0.59%	Primary Structure
	<i>Inc</i>	138.2	141.3	3.0	~2.7	1.26%	Primary Structure
ORC-6	60° @ 200°	152.0	159.1	7.1		0.40%	
		172.8	175.8	3.0	~2.7	1.36%	Top of Primary Structure
ORC-7	60° @ 205°	100.0	106.0	6.0		0.26%	
		147.5	159.2	11.7	~10.5	1.74%	Primary Structure
		188.3	190.3	2.0		0.85%	
		194.2	195.4	1.2	~1.1	1.95%	Top of Primary Structure
ORC-9	60° @ 200°	0.0	9.0	9.0		0.32%	
		29.0	37.0	8.0		0.48%	Two over limit samples included
ORPM-4	60° @ 200°	120.2	142.2	22.0	~19.8	1.05%	Primary Structure
		146.3	156.3	10.0	~9.0	0.80%	Primary Structure

- A cut off grade of 0.20% tin has been used.
- True widths for Replacement Structures are not ascertained due to irregular shaped mineralized envelopes.
- Figures shown in bold represent significant tin results of Width (m) x Grade (%), exceeding a value of 6, and having a grade exceeding 0.65% tin.
- 'Primary Structures' refer to high grade (typically 1-2% Sn) veins, usually 4-12 metres thick, emanating from a deep seated granite source. 'Replacement Structures' refer to low grade (typically 0.2-0.5% Sn) mineralisation found in coarse, feldspar rich, greywackes adjacent to a 'Primary Structure'.

Oropesa Map – Recent Drill Holes Reported in this Press Release are Shown in Red



The drill intercepts used in the Resource demonstrate continuous mineralization over a length of 1,500 metres, as can be seen: i) in plan in blue – below left, and ii) in the plan showing the locations of the ~260 drill intercepts assaying greater than 0.5% tin (average content ~1.0% Sn, average width ~4.0 metres) – below right:

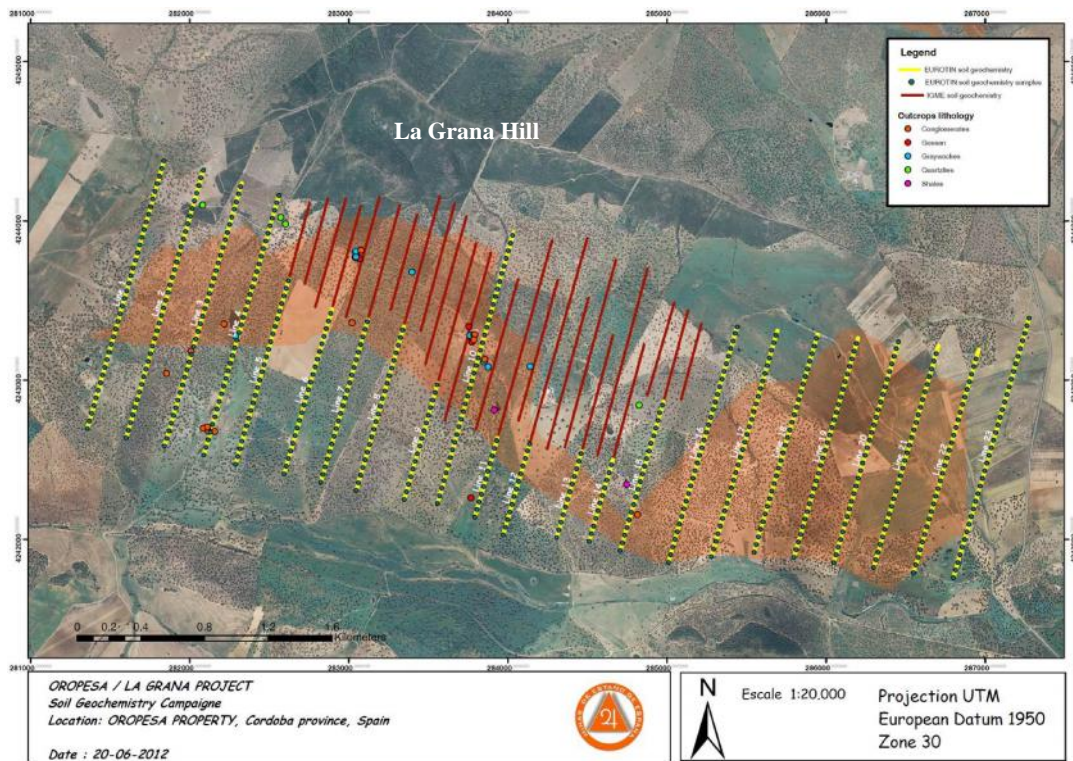


Exploration at Oropesa

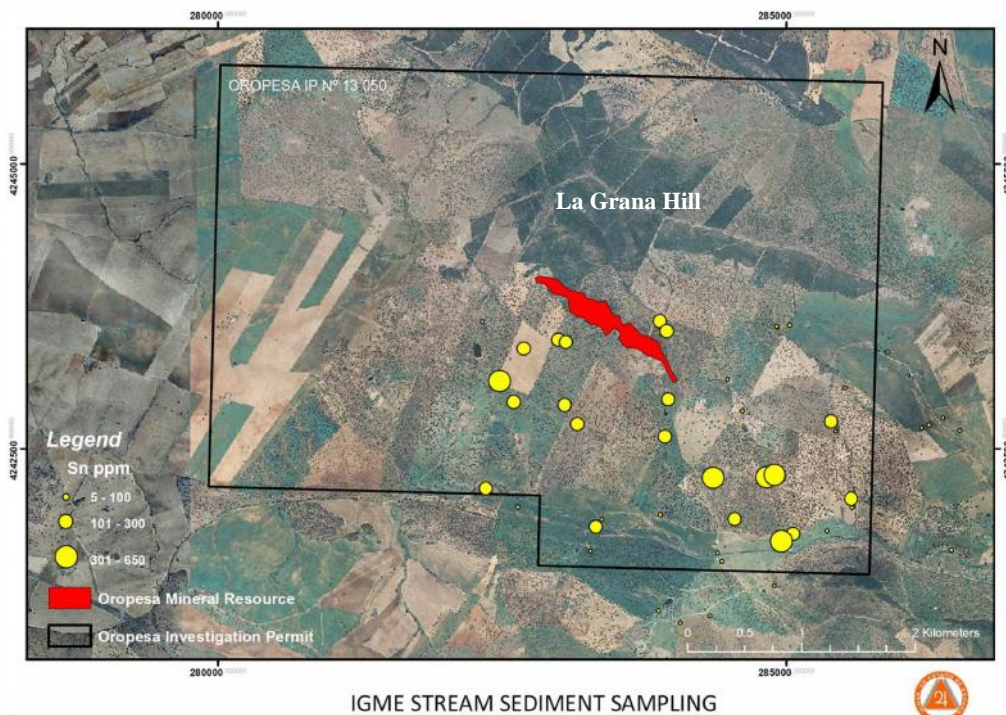
The known Oropesa tin deposits are not yet fully explored and remain open to the west and the east along strike. In addition, the defined mineralized domains are interpreted to be displaced at depth by faulting. The locations of the down dip extensions of the mineralization are currently unknown.

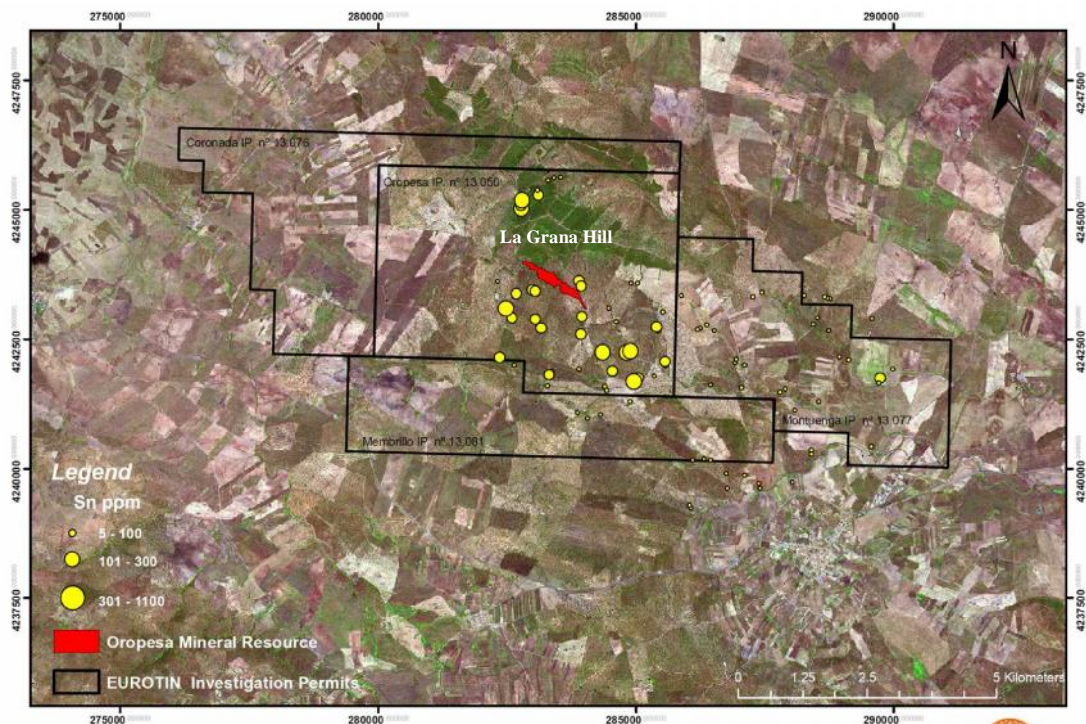
As illustrated above, there are numerous high grade tin intercepts that occur across the Oropesa deposit. Company geologists, with the assistance of recognized tin expert and Qualified Person Roger Taylor BSc (Hons), D.I.C., PhD, M.A.I.G., are in the process of undertaking a detailed geological review and structural re-interpretation with a view to defining continuous high grade structures across the deposit. Early indications suggest the possibility of anastomosing high grade structures within the deposit, partially verified by some of the recent drill intercepts reported here. The current geological model does not take into account any potential high grade structures, consequently the high grade intercepts are modelled as isolated occurrences within the overall mineralized domains. The Company believes that there is scope to increase the grade of the Resource if continuous high grade structures can be successfully interpreted and modelled separately. An infill drilling program is planned.

A major soil geochemistry program is currently underway to test immediate strike extensions to the mineralization, concentrating on areas with favourable host rocks (conglomerates and greywackes) as can be seen in the schematic below (shown in brown):



In addition, a number of regional stream sediment anomalies, were defined by the stream sediment sampling program undertaken by IGME in the 1980s indicating additional tin mineralization in the region shedding tin into the north-south trending streams. These anomalies are now being followed up. The Company is also planning a new regional stream sediment sampling program over a much wider area.





IGME & EUROTIN REGIONAL STREAM SEDIMENT SAMPLING



As with any typical Tin District, the Company believes tin mineralization will not be restricted simply to one type of deposit, such as an ‘Oropesa-style’ deposit. For example, from previous IGME drill holes, it is known that there are north-south trending tin mineralized structures on La Grana hill in the much older Devonian quartzites. This rock formation is underlain by a pre-mineralization thrust fault, and was once at great depth, possibly around 2,000 metres below the Oropesa tin deposits.

The tin mineralization found in the Devonian quartzites is exceptionally coarse (supporting the concept that it was deposited at much greater depth than Oropesa) and historic IGME drilling encountered potentially economic, high grade (up to 11.7% Sn over 2 metres), tin values on eastern La Grana hill in the Devonian quartzites adjacent to a north-south trending mineralized structure and the thrust fault.

Conclusion

Peter Miller, President & CEO, comments: “Now that we have our initial resource, we have passed a significant milestone on our way to building a viable tin mining operation at Oropesa. Also, the world is already in a situation of modest supply deficit for tin and we are probably just 3-4 years away from the time when global mined tin production is widely predicted to contract by some 20%. According to ITRI (International Tin Research Institute), this will be the result of further declines in Indonesian output and the closure of San Rafael, the world’s largest tin mine. This bodes well for the future price of tin, concurrent with the anticipated development of Oropesa, as it is currently foreseen.”

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.

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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