

EUROTIN ACQUIRES 100% INTEREST IN OROPESA TIN PROJECT IN SPAIN

February 1, 2013 –Toronto, Ontario – Eurotin Inc. (“Eurotin” or the “Company”) (TIN-TSX Venture), is pleased to announce that the necessary agreements for the transfer to Eurotin of a 100% interest in the Investigation Permit for the Company’s Oropesa tin property in southwestern Spain (the “Oropesa Tin Property”) have now been finalized and signed by the parties.

Pursuant to a Sale and Purchase Agreement (the “SPA”) dated January 30, 2013, Sondeos & Perforaciones Industriales Del Bierzo, SA (“SPIB”) has now transferred to Eurotin’s wholly-owned subsidiary, Minas De Estano De Espana, SLU (“MESPA”), a 100% interest in Investigation Permit Oropesa number 13050 (the “Oropesa IP”). Also, as of January 30, 2013, MESPA and SPIB have entered into a Shareholder Agreement (the Sale and Purchase Agreement and the Shareholder Agreement collectively referred to herein as the “Agreements”) relating to their respective continuing interests in the Oropesa Tin Property.

MESPA was originally granted the rights to acquire the Oropesa IP by SPIB in December 2007. It was agreed by the parties that MESPA would acquire a 50% interest by spending €1,500,000 on exploration on the Oropesa Tin Property and a further 50% interest by:

1. either granting SPIB a 1.35% net smelter royalty (“NSR”) or paying SPIB 0.90% of the value of the metal reserves in the Oropesa Tin Property; and
2. agreeing to issue to SPIB a 4% equity ownership in MESPA at the time of commercial production.

MESPA has now satisfied all of the relevant foregoing requirements, which in the case of item 1 above, was satisfied by granting a 1.35% NSR and, as such, the parties have entered into the Agreements to complete the transfer to MESPA of the Oropesa IP.

The salient terms of the Agreements include:

1. A transfer to MESPA of a 100% interest in the Oropesa IP.
2. MESPA agrees to deliver a scoping study for the Oropesa Tin Property (the “Scoping Study”) by July 2014. In the event that MESPA does not deliver the Scoping Study by July 2014, or the Scoping Study is not positive, a 50% interest in the Oropesa IP shall revert back to SPIB. MESPA, at its option, may extend the deadline for delivery of the Scoping Study by payment to SPIB of €20,000 on a quarterly basis until such time as the Scoping Study is delivered.
3. MESPA shall pay to SPIB a 1.35% NSR from the sale of tin concentrate from the Oropesa Tin Property
4. Upon determination of the feasibility of the project, SPIB shall be issued common shares of MESPA so that SPIB becomes a 4% shareholder of MESPA, which percentage ownership shall be fixed and not subject to further dilution.
5. MESPA and SPIB shall establish a technical committee consisting of three individuals, two of which shall be appointed by MESPA and one by SPIB. Until delivery of the Scoping Study, all decisions of the technical committee must be unanimous; however, any lack of unanimity cannot delay advancement of the Scoping Study or other project related work. Following delivery of the Scoping Study, all decisions of the technical committee shall be effective if taken by a majority of its members.

6. SPIB shall be contracted by MESPA for all drilling on the Oropesa Tin Property subject to SPIB's capacity to fulfil MESPA's requirements and competitive pricing for its services.
7. For all other works and matters to do with the commercial exploitation of the Oropesa Tin Property, excluding plant construction, SPIB shall be given the opportunity to participate in an open tender process. The results from the open tender process will be kept confidential from SPIB and, to the extent that SPIB has presented a bid, SPIB will not participate in the decision making process of the technical committee. If however (i) SPIB's quotes for any contract or work are competitive and not more than 2% greater than those of an unrelated third party, and (ii) SPIB can demonstrate that it has equal or better technical ability and equipment to fulfil the contract or work, MESPA agrees to give preferential treatment to use SPIB as the contractor.

Peter Miller, President & CEO of Eurotin, comments: "Having now fulfilled its obligations for the initial exploration and development of Oropesa, the Company is delighted that the acquisition of our principal asset is now complete and we look forward to the development of Oropesa to realize maximum value for our shareholders."

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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