

## EUROTIN COMMENCES DRILL PROGRAM FOR RESOURCE DEFINITION & REPORTS LATEST DRILL RESULTS

**August 23, 2011 –Toronto, Ontario** – Eurotin Inc. (“Eurotin” or the “Company”) (TIN-TSX Venture), is pleased to provide the following drill results and update on its Oropesa tin project, located in SW Spain.

The Company has now determined that it has drilled sufficient holes to define the surface extent of the tin mineralization at Oropesa and that the results obtained over the past year (which are summarized in the chart below) are sufficiently promising to justify commencing a drill program for resource definition purposes.

<b>Cut Off Grade</b>	<b>0.2% Sn</b>	<b>0.3% Sn</b>	<b>0.4% Sn</b>	<b>0.5% Sn</b>
Est. True Width	11.9m	10.4m	10.0m	10.2m
Tin (Sn) Grade	0.64%	0.73%	0.82%	0.86%
No. of Intercepts	47	44	37	32

*Note 1: The estimated true widths and tin grades are the weighted average of the intercepts.*

*Note 2: A minimum cut off factor of 1.5 (width x grade) was used above to eliminate all minor drill intercepts from the above table. The unadjusted figures are provided later as Appendix 1.*

The tin mineralization at Oropesa is now known to be approximately 1,750 metres in length, trending in a WNW/ESE direction. Approximately 200 metres at both ends of this mineralization have been subjected to considerable faulting, resulting in discontinuous mineralization - see drill holes # ORPD 09, 14, 21, 25, 27, 32, 35 and 37 in the chart below. In contrast, the central 1,300 metres are currently interpreted as being continuously mineralized with relatively minor faulting.

The Company currently estimates that approximately 500-600 drill holes will be required to complete a feasibility study. To assist in planning this drill program and to gain a better understanding of the geological controls over Oropesa’s tin mineralization, an initial 50 hole grid is now being drilled over an area of 200 x 250 metres. This grid consists of five lines, 50 metres apart, and with 25 metre spacing along each line between drill holes.

Assay results from the Company’s current drilling program are presented below.

<b>Hole No.</b>	<b>Dip &amp; Azimuth</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Length (m)</b>	<b>Est. True Width (m)</b>	<b>Tin - Sn (%)</b>	<b>Comment</b>	
ORPD-01	60° @ 220°	96.5	102.8	6.3	~5.7	0.26%		
		186.8	190.0	3.2	~2.9	0.72%		
		204.3	206.5	2.2	~2.0	0.28%		
		216.6	230.3	13.7	~12.3	0.49%		
		<i>Inc.</i>	221.3	225.2	3.9	~3.5	0.95%	
ORPD-2BIS	50° @ 220°	108.0	109.1	1.1	~1.0	1.85%		
		144.4	146.5	2.1	~2.0	0.29%		
		195.0	209.5	14.5	~13.6	0.67%		
		<i>Inc.</i>	198.4	203.9	5.5	~3.1	1.16%	
		215.7	222.4	6.7	~6.3	0.23%		
		231.2	237.7	6.5	~6.1	0.23%		

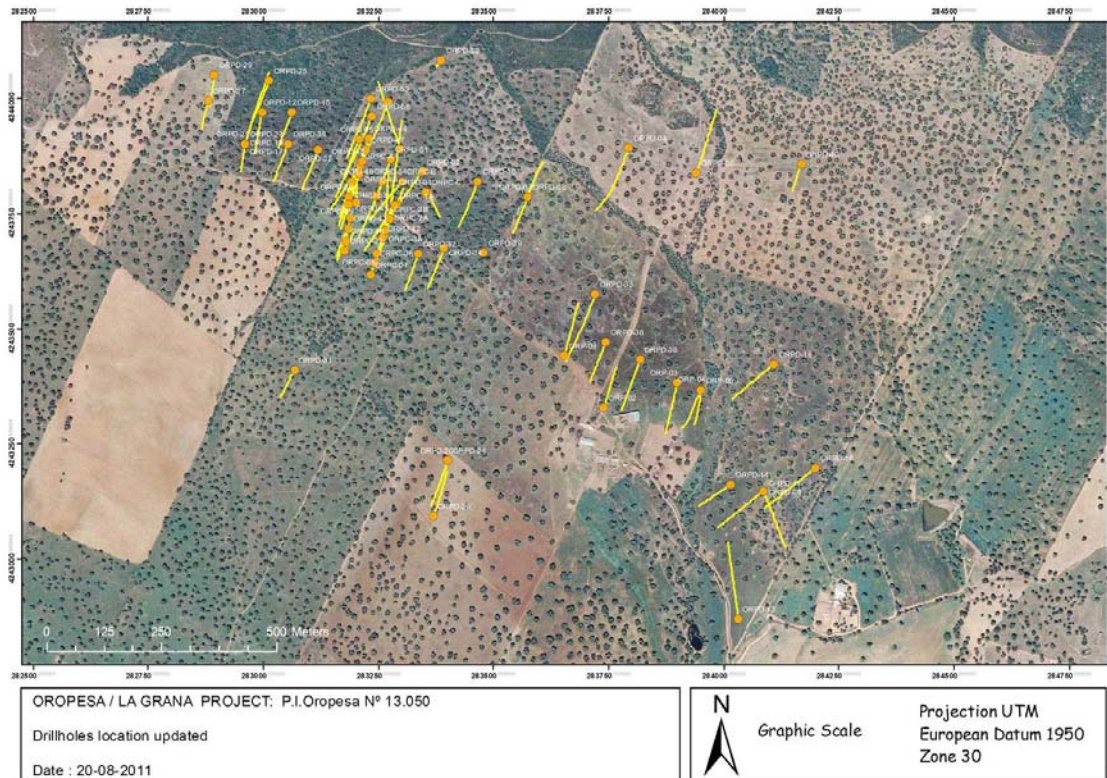
ORPD-09	60° @ 160°	105.9	107.9	1.2	~1.0	0.40%	Mineralization Lost to Faulting
ORPD-10	60° @ 201°	178.0	180.0	2.0	~1.9	0.46%	Stopped Short of Mineralization
ORPD-13	50° @ 354°	214.8	221.0	6.2	~3.4	0.28%	Drilled for Structural Purposes
		225.0	227.1	2.1	~1.2	0.21%	
ORPD-14	70° @ 235°	134.4	138.6	4.2	~3.4	0.23%	Mineralization Lost to Faulting
ORPD-15	70° @ 235°	108.1	128.7	20.6	~16.9	0.67%	
	<i>Inc.</i>	119.3	127.4	8.1	~6.6	1.29%	
ORPD-17	45° @ 17°					NSV	Drilled for Structural Purposes
ORPD-19	65° @ 16°					NSV	Drilled for Structural Purposes
ORPD-21	60° @ 167°	42.6	44.6	2.0	~1.7	0.63%	Mineralization Lost to Faulting
		48.6	51.4	2.8	~2.4	0.38%	
ORPD-23	Vertical					NSV	Drilled for Structural Purposes
ORPD-25	60° @ 201°	149.0	156.0	7.0	~6.4	0.64%	Mineralization Lost to Faulting
ORPD-27	65° @ 192°	71.0	73.5	2.5	~2.3	0.37%	Mineralization Lost to Faulting
		95.1	105.0	9.9	~9.4	0.60%	
ORPD-28	45° @ 342°	140.8	141.9	1.1	~0.5	0.66%	Drilled for Structural Purposes
		145.7	159.0	13.3	~6.0	0.77%	
		163.2	170.4	7.2	~3.2	1.07%	
		204.2	208.2	4.0	~1.8	0.51%	
ORPD-32	60° @ 200°	66.5	67.6	1.1	~1.0	0.83%	Mineralization Lost to Faulting
		73.6	79.5	5.9	~5.6	0.38%	
		95.2	97.2	2.0	~1.9	0.56%	
		129.9	132.1	2.2	~2.1	1.00%	
		155.9	159.8	3.9	~3.7	1.07%	
ORPD-33	60° @ 200°	51.3	53.2	1.9	~1.8	0.29%	
		204.3	205.2	0.9	~0.9	0.80%	
		231.0	254.8	23.8	~22.6	0.35%	
		309.3	312.4	3.1	~2.9	0.28%	
ORPD-34	60° @ 200°	81.4	89.4	8.0	~7.6	0.49%	
		119.7	127.6	7.9	~7.5	0.34%	
ORPD-35	60° @ 200°					NSV	Mineralization Lost to Faulting
ORPD-36	60° @ 200°	74.0	77.3	3.3	~3.1	0.32%	
		200.1	220.3	20.2	~19.2	0.36%	
ORPD-37	60° @ 200°	78.8	81.9	1.1	~1.0	0.83%	Mineralization Lost to Faulting
ORPD-38	65° @ 201°	69.5	166.2	96.7	~88.0	0.24%	
		177.3	195.5	18.2	~16.6	0.37%	
		212.2	222.0	9.8	~8.9	0.28%	
ORPD-39	Vertical	9.8	14.2	4.4	~2.8	0.29%	In Manganese/Quartz Vein Area
		54.4	59.4	5.0	~3.2	0.37%	Inc. 9.4m of 0.1% W 50.0-59.4m
ORPD-41	60° @ 200°	105.0	107.0	2.0	~1.9	0.20%	South of Main Mineral Zones
ORPD-42	60° @ 200°					NSV	South of Main Mineral Zones
ORPD-48	60° @ 200°	80.4	118.6	38.2	~36.3	0.61%	See Note 2 below

	<i>Inc.</i>	90.7	93.7	3.0	~2.9	1.63%	
		146.4	154.3	7.9	~7.5	0.80%	

*Note 1: A cut off grade of 0.20% tin has been used.*

*Note 2: Includes 11.3 metres of 104g/t Ag and 2.20% Cu (80.4 - 91.7m).*

*Note 3: Drill holes # ORPD 6, 8, 16, 18, 20, 22, 23, 24, 26, 29, 30, 31 and 40 targeted strong geophysical anomalies (IP chargeability) outside the known main mineralised zones; all failed to intersect significant tin values.*



## **Oropesa - Geological Interpretation**

The Company has now determined that the main mineralised zones at Oropesa dip to the NNE at a shallower angle than previously interpreted - approximately 40-50°, as opposed to our earlier thinking of 70-80°. Consequently, mineralization encountered in a hole drilled at an angle of 60° to the SSW (azimuth 202.5°) will have a true width of ~95% of its reported intercept length.

However, the mineralization appears to have been subjected to some moderate faulting, which sometimes gives it the appearance of having a greater angle of dip.

In summary, the Company believes that the Oropesa tin deposits have the following characteristics:

- 1) They have a relatively low angle of dip;

- 2) They are unusually thick;
- 3) They exhibit multiple styles of mineralization\*, including veins, stockworks and disseminated sulphides, plus semi-massive and massive sulphides; and
- 4) They show evidence indicating they are located a long distance away (possibly several kilometres) from the tin mineralization's original granite source.

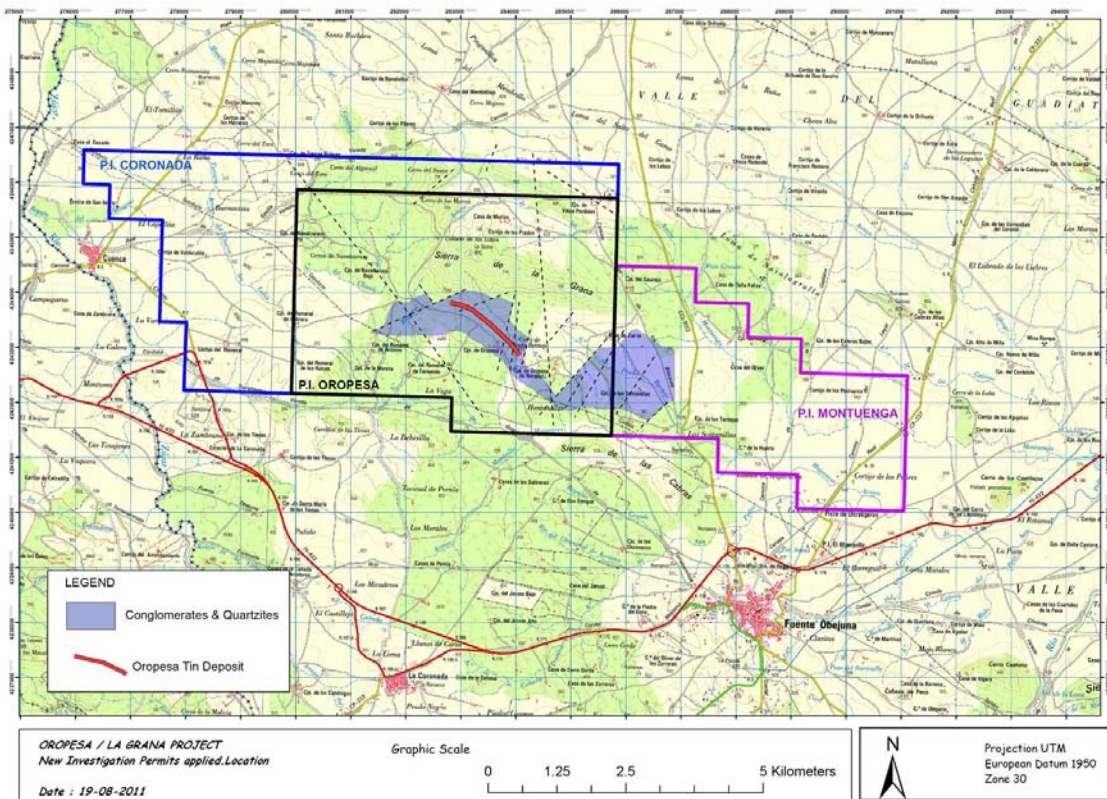
*\* At Oropesa there is a strong relation between the oxide mineral of tin, cassiterite (SnO<sub>2</sub>), and sulphide concentrations.*

While recognizing that Oropesa is probably a classic 'brittle fracture system', its genesis appears to differ from almost all other known tin deposits.

A multiple, low angle, listric fault system is one of the geological models now being considered, similar to those found throughout the mineral rich 'Basin and Range' province of the western USA. If this latter model proves correct, it will have considerable implications for future exploration in and around the 23.4km<sup>2</sup> Oropesa Investigation Permit. As a precaution, and in order to ensure it controls the most promising areas for additional tin mineralization near the Oropesa deposit, the Company recently applied, and received conditional approval, for two new investigation permits:

- 1) Coronada – 15.0km<sup>2</sup> – north and west of Oropesa.
- 2) Montuenga – 14.4km<sup>2</sup> – south and east of Oropesa.

Future exploration for extensions to the Oropesa deposit, and/or new tin deposits, will initially be confined to the brittle conglomerates and quartzites of the Late Carboniferous period (~295-315MY ago), whose location was mapped by IGME (the Spanish Geological Survey) in the mid-1980s. The Company's geologists believe this potentially favourable sequence of rocks for tin mineralization has greater east/west extent than shown here.



## Summary

The Company now believes the region around Oropesa is a ‘Tin District’, generally accepted as being a large area in which multiple, significant size, tin deposits are located. If correct, this would be the world’s first new ‘Tin District’ discovery in the past 40 years.

In the short term, the Company’s focus will be on developing the Oropesa deposit with the intention of bringing the top 200-250 metres to an initial resource status by mid-2012. This will be aided by the arrival shortly of the Company’s first RC (Reverse Circulation) drill, which should accelerate the drilling process and provide better recoveries in the more friable oxidised zones found down to depths of between 60 and 100 metres.

Peter Miller, Eurotin’s President and CEO, comments: “Most of the world’s hard rock tin production comes from deposits that are rarely more than a few metres thick. We are therefore very encouraged by these drill results, which indicate a well-mineralized tin deposit of unusual thickness and extent. Once the current period of high fire risk ends in mid-October, we shall commence an exploration program for other tin deposits within the three investigation permit areas, beginning with a low altitude, airborne EM and magnetic survey.”

## Appendix 1

<b>Cut Off Grade</b>	<b>0.2% Sn</b>	<b>0.3% Sn</b>	<b>0.4% Sn</b>	<b>0.5% Sn</b>
Est. True Width	7.4m	7.4m	7.6m	7.8m
Tin (Sn) Grade	0.59%	0.71%	0.81%	0.86%
No. of Intercepts	86	68	52	44



## **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 (previously the IGME facility in Penarroja), 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 ten samples analysed by ALS Chemex is then sent to SGS Lakefield's laboratories in Canada 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.

In 2008, the Company conducted a check assay program on a statistically large sample of the IGME drill core and found previous results to be acceptably accurate.

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.

For further information, please contact David Danziger, a director of Eurotin, at (416) 626-6000.

## **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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