



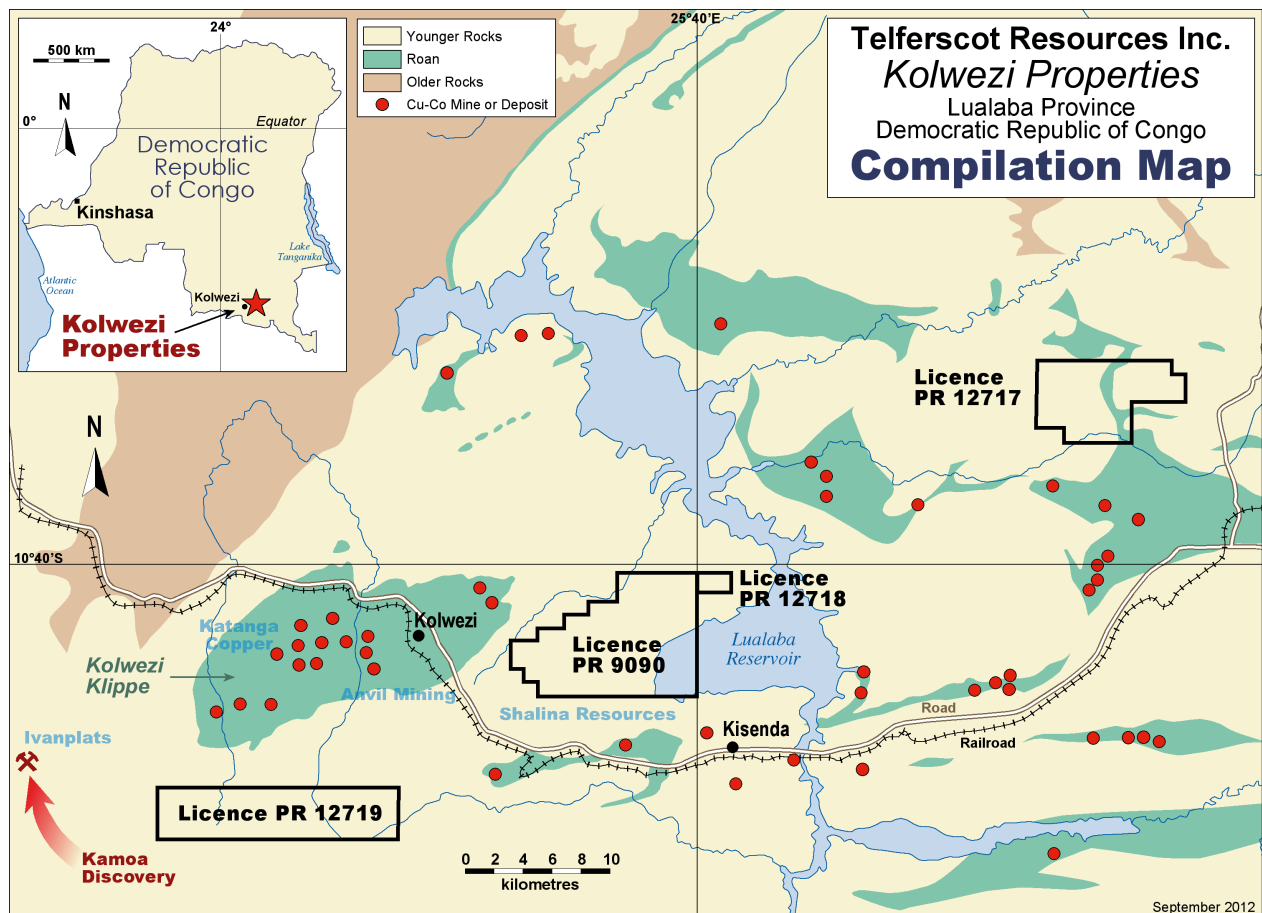
Telferscot Resources Provides Operational Update on Copper Exploration in the Democratic Republic of Congo

FOR IMMEDIATE RELEASE

TORONTO, Ontario, October 29, 2012 – Telferscot Resources Inc. (CNSX:TFS) (“Telferscot” or the “Company”) is pleased to provide an operational update for its Kolwezi Project situated in the copper-cobalt rich Kolwezi District located in Katanga Province.

During September 2012, the Company completed a combined airborne magnetic and radiometric survey of exploration licences PR 12717, PR 12718 and PR 12719. The Company also completed a geochemical soil survey of exploration licences PR 12717 and PR 12718 during the third quarter of 2012. This work is in addition to the previously reported substantial reconnaissance work completed on PR 9090 in 2011.

The aeromagnetic and radiometric data was processed in early October and some interesting anomalies have been identified. The Company intends to test the anomalies on PR 12719 through diamond drilling during the first quarter of 2013. Bill Trewick, Telferscot’s President and COO commented, “We are very excited by the findings of our preliminary exploration program – in particular with what we have learned about PR 12719 which is adjacent to Ivanplats Limited’s Kamoia Project.”



The attached map illustrates the location of Telferscot's Licences. Licences PR 12717, PR 12718 and PR 12719 were recently acquired from the Republique Democratique du Congo Cadastre Minier. Please see Telferscot's press release dated June 12, 2012 for further details.

About Telferscot Resources Inc.

Telferscot Resources Inc. is a Canadian-based mineral exploration company currently earning into a copper and cobalt exploration project in the Kolwezi District located in the Democratic Republic of the Congo (see TFS release dated July 18, 2011). The Company also has a base and precious metal exploration project, "Stephens Lake", in northern Manitoba and is actively pursuing other opportunities globally. For further information and access to the Company's public disclosure record please consult SEDAR at www.sedar.com.

Listing and disclosure documents for Telferscot are available in the [CNSX Listings Disclosure Hall](#).

This news release may contain forward-looking statements that are based on the Company's expectations, estimates and projections regarding its business and the economic environment in which it operates. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, actual outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. Statements speak only as of the date on which they are made, and the Company undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances, unless otherwise required to do so by law.

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