



Telferscot Resources Inc.

Telferscot Resources Announces USD 20 million Financing of its Kolwezi Copper Project

TORONTO, Ontario, June 4, 2013 – Telferscot Resources Inc. (CNSX:TFS) (“Telferscot” or the “Company”) is pleased to announce that its subsidiary Kolwezi Copper Corp. (“KCC”) has entered into a binding agreement (the “Agreement”) with an arms length, third party to provide USD 20 million of funding to advance its Kolwezi Project in the copper-cobalt rich Kolwezi District located in Katanga Province.

“We continue to be extremely excited by the prospectivity of our Kolwezi Project”, stated Bill Trewick, Telferscot’s President and COO, “This financing provides us with the funding to complete the appropriate drill program to test the project”.

Under the terms of the Agreement, the new investor, Ivory Mines Investments Limited (“Ivory”), will provide KCC with a USD 20 million facility (the “Facility”) to fund future exploration. Funds will be advanced from the Facility on a quarterly basis in advance, to finance KCC’s exploration budget. Ivory may withdraw the Facility if exploration results do not meet expectations, however, Ivory is required to fund a minimum of 4,000 meters of drilling.

In return for the Facility, Ivory will receive a 70% equity interest in KCC. In the event the Facility is withdrawn prior to funding the full USD 20 million, Ivory’s equity interest will be reduced on a pro rata basis. A Finders Fee of 10% is payable in shares of KCC in conjunction with the financing. In the event the Facility is withdrawn, the Finders Fee will be reduced in accordance with the reduction in Ivory’s equity interest.

As part of this Agreement, Telferscot has waived its rights to increase its ownership interest in KCC and further, will not be required to fund KCC so long as the Facility is in place. In the event the full USD 20 million Facility is drawn down and Ivory retains its full 70% interest, Telferscot’s interest in KCC will be reduced to 10.39%. Telferscot will be entitled to nominate a director to represent its interest on the board of directors of KCC.

About Telferscot Resources Inc.

Telferscot Resources Inc. is a Canadian-based mineral exploration company with a copper and cobalt exploration project located in the Kolwezi District in the Democratic Republic of the Congo. The Company is also 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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