



Telferscot Resources Inc.

## **Telferscot Resources Announces Approval of 2015 Budget for Kolwezi Copper Project**

TORONTO, Ontario, June 26, 2014 – Telferscot Resources Inc. (CNSX:TFS) (“Telferscot” or the “Company”) is pleased to announce that the board of Kolwezi Copper Corp. (“KCC”) and its majority shareholder, Ivory Mines Investments Limited (“Ivory”), have approved the annual exploration budget for KCC for the period ending June 2015. KCC will use these funds to advance its project located in the copper-cobalt rich Kolwezi District located in Katanga Province in the Democratic Republic of the Congo. The Company holds a 7.4% interest in KCC.

The funds will be advanced under the previously announced agreement with Ivory (“Agreement”) (See Company press release dated June 4, 2013). Under the terms of the Agreement Ivory has extended a USD 20,000,000 equity facility (“Facility”) to KCC to fund exploration. Ivory is entitled to withdraw the Facility if exploration results do not meet expectations, provided that a minimum of 4,000 meters of drilling has been completed. It is expected that the minimum 4,000 meters will be completed by July 31, 2014.

The 2015 budget anticipates a further 3,200 meters of drilling on KCC’s exploration licenses PR9090 and PR 12717. Upon completion of the 2015 exploration program, Ivory will have advanced approximately USD 5,300,000 under the Facility.

### **About Telferscot Resources Inc.**

Telferscot Resources Inc. is a Canadian-based mineral exploration company with an equity stake in a company that holds 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](http://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.*

### **FOR ADDITIONAL INFORMATION, PLEASE CONTACT:**

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