



## **GOLD REACH (GRV) ANNOUNCES A 141% INCREASE IN INDICATED AND 91% INCREASE IN INFERRED RESOURCES AT SEEL**

### **New Resource at Seel Contains 2.81 Billion lbs of Cu Eq Inferred Plus 0.58 Billion lbs of Cu Eq Indicated**

January 29, 2013: Vancouver, British Columbia: Gold Reach Resources Ltd. (GRV: TSX-V) (Gold Reach and/or the Company) is pleased to announce an updated resource estimate for the Seel and West Seel deposit and awaits an updated resource for the Ox deposit on the company's 100% owned Ootsa property, British Columbia.

#### **SEEL-WEST SEEL HIGHLIGHTS**

- **Contained Copper Equivalent Increases** – Contained copper equivalent increases substantially to 2.8 Billion lbs inferred plus 0.58 Billion lbs indicated.
- **Contained Gold Increases** – Contained gold increases to 1.45 million ounces in the inferred category plus 0.37 million ounces in the indicated category.
- **Contained Molybdenum Increases** - Contained molybdenum increases to 163 million lbs in the inferred category and 22 million lbs in the indicated category.
- **Contained Silver Increases** – Contained silver increases to 25.8 million ounces in the inferred category and 4.4 million ounces in the indicated category.
- **Indicated Resources Increase 141%** – At a 0.2% copper equivalent cut off indicated resources have increased from 28,130,000 tonnes to 67,760,000 tonnes, an increase of 141%.
- **Inferred Resources Increases 91%** - At a 0.2% copper equivalent cut off inferred resources have increased from 214,780,000 tonnes to 410,880,000 tonnes, an increase of 91%.

The new independent mineral resource estimate study was conducted by Giroux Consultants Ltd. and follows up a mineral resource estimate on Seel completed by Giroux Consultants Ltd in 2012. The new resource is based on 66,923 meters of drilling in 146 holes and was completed in accordance with Canadian Securities Administrators National Instrument 43-101 ("NI 43-101") and the CIM Standards on Mineral Resources and Reserves, and has an effective date of January 20, 2013.

Results of the new resource estimate are summarized in the tables below.

At a 0.2% copper equivalent (Cu Eq) cut off the Seel deposit contains an indicated resource of 67.8 million tonnes grading 0.21% Cu, 0.17 g/t Au, 0.015% Mo and 2.02 g/t Ag (0.39% Cu Eq) plus an inferred resource of 410.9 million tonnes grading 0.16% Cu, 0.11 g/t Au, 0.018% Mo, and 1.95 g/t Ag (0.31% Cu Eq). The majority of the resource sits in the inferred category reflecting the widely spaced nature of the drilling completed during the 2011 and 2012 drill programs.

As shown in the tables below the resource contains significant tonnages at cut off grades above 0.2% Cu Eq, highlighting the higher grade sections that are known within the deposit.

**Indicated Resource Within the Mineralized Solids**

Cut-off (CuEq)	Tonnes	Grade > Cut-off				
		Cu (%)	Au (g/t)	Mo (%)	Ag (g/t)	CuEq (%)
0.10	85,390,000	0.18	0.15	0.013	1.79	0.34
<b>0.20</b>	<b>67,760,000</b>	<b>0.21</b>	<b>0.17</b>	<b>0.015</b>	<b>2.02</b>	<b>0.39</b>
0.25	53,270,000	0.23	0.20	0.015	2.27	0.43
0.30	41,980,000	0.26	0.22	0.016	2.47	0.47
0.40	25,980,000	0.30	0.26	0.018	2.63	0.55
0.50	10,570,000	0.36	0.34	0.021	2.65	0.67

*CuEq = Copper equivalent. Metal price and recovery assumptions are discussed below.*

**Inferred Resource Within the Mineralized Solids**

Cut-off (CuEq)	Tonnes	Grade > Cut-off				
		Cu (%)	Au (g/t)	Mo (%)	Ag (g/t)	CuEq (%)
0.10	516,140,000	0.15	0.10	0.016	1.79	0.28
<b>0.20</b>	<b>410,880,000</b>	<b>0.16</b>	<b>0.11</b>	<b>0.018</b>	<b>1.95</b>	<b>0.31</b>
0.25	283,200,000	0.19	0.13	0.020	2.20	0.36
0.30	178,980,000	0.21	0.15	0.023	2.50	0.40
0.40	67,160,000	0.25	0.20	0.029	3.00	0.51
0.50	26,840,000	0.29	0.26	0.035	3.44	0.60

*Mineral resources are not mineral reserves and by definition do not demonstrate economic viability. There is no certainty that all or any part of the mineral resource will be converted into mineral reserves. An 'Indicated Mineral Resource' is that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters, to support mine planning and evaluation of the economic viability of the deposit. An 'Inferred Mineral Resource' is that part of a Mineral Resource for which quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified.*

The contained metals at a 0.2% Cu Eq. cut are summarized in the table below.

**Contained metals at 0.2% Cu Eq. cut off**

Element	Contained metal
Copper – indicated	313,708,980 pounds
Copper – inferred	1,449,336,547 pounds
Gold – indicated	370,351 ounces
Gold – inferred	1,453,111 ounces
Molybdenum – indicated	22,407,784 pounds
Molybdenum – inferred	163,050,362 pounds

Silver – indicated	4,400,640 ounces
Silver – inferred	25,759,693 ounces
Cu Eq – indicated	582,602,392 pounds
Cu Eq – inferred	2,808,089,561 pounds

The new resource update has very significant increases in contained metals at Seel. Copper has increased 130% in the indicated category and 80% in the inferred category, gold has increased 95% in the indicated category and 62% in the inferred category, molybdenum has increased 416% in the indicated category and 103% in the inferred category, and silver has increased 342% in the indicated category and 72% in the inferred category. On a copper equivalent basis contained metals have increased 135% in the indicated category and 80% in the inferred category.

Dr. Shane Ebert, President of the company stated, “the Company is extremely pleased with the rapid increase in resources at the Seel deposit over the last 2 years. At the beginning of 2011 the Seel deposit had a modest resource of less than 50 million tonnes, and now it has been transformed into a very significant mineral deposit containing 410.9 million tonnes in the inferred category plus 67.8 million tonnes in the indicated category, and is open to the south. Several new anomalies have yet to be tested and to date only 5% of the property has been explored. The location, within an established mining district, with good road access and close to power, gives the project a key advantage. Seel contains a significant zone of higher grade mineralization at surface, as does the Ox deposit, and a key step moving forward will be for management to look at some basic conceptual open pit designs and establish some basic economic parameters for the Ootsa project”.

An updated resource estimate for the Ox deposit is underway. The last resource completed on the Ox deposit was in 2008 and returned a resource of 16.1 million tonnes grading 0.3% Cu and 0.04% Mo (previous released, see Gold Reach news release dated February 5, 2008) in a shallow zone of mineralization that starts at surface. In 2012 Gold Reach drilled an additional 4947.4 metres in 18 holes at Ox and this drilling will be incorporated in the new estimate expected in early February. For more information please see our website at <http://goldreachresources.com>.

### **Resource Details**

The resource estimation was carried out by Giroux Consultants Ltd of Vancouver, British Columbia and Independent Qualified Person Gary Giroux, P.Eng is responsible for the estimate. Surface mapping and drill hole geology at the Seel deposit was used to establish geologic continuity of the mineralized zones and formed the basis for modelling. Geologic modeling was done using GemCom software and mineralized domains (solids) have been defined based on alteration type and grades > 0.15 % CuEq. Four domains were defined consisting of the West Seel zone, the East Seel zone, the Seel Breccia, and a small Northeast zone. All assays outside the solids were considered waste.

Uniform down hole 5 m composites were formed from the drill data and a block model with blocks 10 x 10 x 5 m in dimension was superimposed over all of the mineralized solids. Grades for Cu, Au, Mo and Ag were interpolated into each block by Ordinary Kriging. Due to the poly metallic nature of the Seel deposit a copper equivalent based cut off was used for modelling. Copper equivalent values were calculated using \$3.25 lb for Cu and 3 year trailing average metal prices for Au and Ag (\$1500 ounce Au,

\$29 ounce Ag) and a price of \$12 lb for Mo. Recoveries used were obtained from previous metallurgical testing done on the property (96% recovery for Cu, 87% recover for Au, 86% recovery for Ag, and 87% recovery for Mo).

All of our recent news releases can be viewed on the Company's website at <http://goldreachresources.com/news/2013/>.

### **Mineral Exploration Roundup and Mines and Metals Hong Kong**

Gold Reach will display core from the Seel deposit at the Core Shack during the 2013 Mineral Exploration Roundup, on Thursday January 31<sup>st</sup> between 10am and 5pm, at the Westin Bayshore, Vancouver.

Gold Reach is pleased to announce that it will have a booth and give presentation at the Mines and Money Conference in Hong Kong March 18 to 22.

### **About Gold Reach Resources**

Gold Reach Resources Ltd. has made an important new and strategic Copper Gold Molybdenum discovery on its 100% held Ootsa Property located adjacent to the 16,000 tonne per day Huckleberry Mine currently producing Cu Au and Mo in central BC.

Gold Reach's Ootsa property is an advanced stage exploration project containing the Seel and Ox porphyry systems both with compliant resource estimates (details below) wide open for expansion. The Company has recently added the discovery of the West Seel Porphyry where drill hole S12-118 encountered 128 metres grading 1.01% Cu Eq. consisting of 0.43% Cu, 0.33 g/t Au, 0.076% Mo and 4.76 g/t Ag within a much larger interval of 537 metres grading 0.65% Cu Eq. consisting of 0.27% Cu, 0.19 g/t Au, 0.055% Mo, and 2.69 g/t Ag.

The Company is well financed with over \$2.26 million dollars in the treasury and holds a 2% NSR covering 23,000 hectares of mining claims located adjacent to the Blackwater Gold deposit in central British Columbia.

Dr. Shane Ebert, P. Geo. is the Qualified Person responsible for the preparation of this news release. Gary Giroux, P.Eng of Giroux Consultants Ltd has reviewed the portion of this news release pertaining to the resource estimate.

"Shane Ebert"

Shane Ebert, President/Director

For Further information, please contact:

Telephone: 604-718-5454

S. Ebert direct line: 250 964-2699

Toll Free: 888-500-4587

<http://goldreachresources.com>

Or

B&D Capital Partners

Don Mosher  
Telephone: 604-685-6465  
[Don@bdcapital.com](mailto:Don@bdcapital.com)

Or  
Envoy Strategic Partners  
Jay Bedard  
t 416-977-7778  
[jay@envoystrategicpartners.com](mailto:jay@envoystrategicpartners.com)

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