



# EXPLOR Resources inc.

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Listing (TSX-V = EXS) (OTCQX= EXSFF) (FSE & BE = E1H)

## EXPLOR REPORTS NI 43-101 RESOURCE UPDATE 609,000 INDICATED Au oz 470,000 INFERRED Au oz

Rouyn-Noranda, Canada, August 27, 2013

Explor Resources Inc. (TSX-V: EXS, OTCQX: EXSFF, FSE: E1H) is pleased to announce the completion of its NI 43-101 Updated Mineral Resource Estimate for the Timmins Porcupine West Gold Property located in Bristol and Ogden Townships 15 kilometers from downtown Timmins, Ontario. The property is located in the famous Timmins-Porcupine mining camp within proximity to past and existing producers.

Open Pit Mineral Resources at a 0.30 g/t Au cut-off grade are as follows:

Indicated: 213,000 oz (4,283,000 tonnes at 1.55 g/t Au)  
Inferred: 77,000 oz (1,140,000 tonnes at 2.09 g/t Au)

Underground Mineral Resources at a 1.70 g/t Au cut-off grade are as follows:

Indicated: 396,000 oz (4,420,000 tonnes at 2.79 g/t Au)  
Inferred: 393,000 oz (5,185,000 tonnes at 2.36 g/t Au)

Chris Dupont, President and Chief Executive Officer of Explor Resources Inc commented: "We are very encouraged by this Updated Mineral Resource Estimate using drill data up to June 30, 2013. Diamond Drilling has continued to intersect significant mineralization widths. The continuity from hole to hole as well as the grade encountered to date is very significant in terms of confirming both an open pit and underground gold resource."

It should be noted that the drilling to June 30, 2013 has yielded an increase of 104% in Indicated ounces and 190% increase in Indicated tonnes over the December 2012 resource. Additional near surface planned drilling is expected to further increase the potential open pit-able resource.

The following tables summarize the sensitivity to the Mineral Resource Estimate in the Indicated and Inferred resource categories at various cut-off grades. For the purpose of this press release, Explor is reporting the open pit resource at a 0.30 g/t Au cut-off grade and the underground resource at a 1.70 g/t Au cut-off grade, as follows:

Open Pit Resource Sensitivity	INDICATED			INFERRED		
	Tonnes	Au g/t	Au oz	Tonnes	Au g/t	Au oz
0.70	3,737,500	1.69	203,700	1,136,000	2.10	76,700
0.60	3,895,300	1.65	207,000	1,136,200	2.10	76,700
0.50	4,091,700	1.60	210,400	1,139,900	2.09	76,800
0.40	4,220,900	1.56	212,300	1,139,900	2.09	76,800
0.30	4,283,200	1.55	213,000	1,139,900	2.09	76,800
0.25	4,291,800	1.54	213,100	1,140,100	2.09	76,800
0.20	4,305,100	1.54	213,200	1,140,100	2.09	76,800

Underground Resource Sensitivity Cut-Off g/t Au	INDICATED			INFERRED		
	Tonnes	Au g/t	Au oz	Tonnes	Au g/t	Au oz
2.00	3,313,900	3.10	329,800	4,193,000	2.48	334,400
1.90	3,792,100	2.95	359,600	4,570,900	2.44	357,900
1.80	4,069,800	2.88	376,200	4,835,800	2.40	373,600
1.70	4,420,200	2.79	395,900	5,185,200	2.36	393,300
1.60	4,709,300	2.72	411,200	5,520,700	2.32	411,100
1.50	5,003,900	2.65	425,900	5,772,000	2.28	423,700

(1) Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues, although the Company is not aware of any such issues.

(2) The quantity and grade of reported Inferred resources in this estimation are uncertain in nature and there has been insufficient exploration to define these Inferred resources as an Indicated or Measured mineral resource and it is uncertain if further exploration will result in upgrading them to an Indicated or Measured mineral resource category.

(3) The mineral resources in this press release were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council.

(4) Grade capping from none to 20 g/t was utilized on composites within the mineralized domains. Ordinary Kriging (OK) was utilized for grade interpolation and was based on 1.5m composites within a 5m long x 2.5m wide x 5m high block model.

(5) A bulk density of 2.85 t/m<sup>3</sup> was used for all tonnage calculations based on samples taken by the authors of this resource estimate.

(6) A June 30, 2013 two year trailing average gold price of US\$1,638/oz and an exchange rate of US\$1.00=C\$1.00 was utilized in the Au cut-off grade calculations of 0.30 g/t Au for open pit Mineral Resources and 1.70 g/t for underground Mineral Resources. Underground mining costs were assumed at C\$70/t, with process costs of C\$10/t and G&A of C\$5/t. Open pit mining costs were \$2.00/tonne for mineralized material and waste rock while overburden mining costs were \$1.50/tonne. Process recovery was assumed at 95%.

**It is important to note that the strike length of the gold mineralization is greater than 2,000 meters.** The continuity of mineralization continues to be confirmed, and the structure remains open on strike and at depth. Explor has intersected gold mineralization in 108 out of 113 holes drilled to date and 64 out of 65 wedges. Explor has concentrated its efforts on the south limb of the syncline and very little work has been completed on the north limb of the syncline.

The mineral resource estimates were prepared by Eugene Puritch, P.Eng. and Antoine Yassa, P.Geo. of P&E Mining Consultants Inc. ("P&E") of Brampton, Ontario, Independent Qualified Persons ("QP"), as defined by National Instrument 43-101. Mr. Puritch has reviewed and approved the contents of this press release.

A NI 43-101 compliant technical report supporting this mineral resource will be filed on SEDAR shortly after this news release.

**Explor Resources Inc. is a publicly listed company trading on the TSX Venture (EXS), on the OTCQX Exchange (EXSFF) and on the Frankfurt and Berlin Stock Exchanges (E1H).**

This press release was prepared by Explor Resources Inc. Neither the TSX Venture Exchange Inc nor its Regulation Services Provider (as that term is defined in the Policies of the TSX Venture Exchange) has reviewed or accepts responsibility for the adequacy or accuracy of this release.

## **About Explor Resources Inc.**

Explor Resources Inc. is a Canadian-based natural resources company with mineral holdings in Ontario, Quebec, Saskatchewan and New Brunswick. Explor is currently focused on exploration in the Abitibi Greenstone Belt. The belt is found in both provinces of Ontario and Quebec with approximately 33% in Ontario and 67% in Quebec. The Belt has produced in excess of 180,000,000 ounces of gold and 450,000,000 tonnes of cu-zn ore over the last 100 years. The Corporation was continued under the laws of Alberta in 1986 and has had its main office in Quebec since 2006.

*This document may contain forward-looking statements relating to Explor's operations or to the environment in which it operates. Such statements are based on operations, estimates, forecasts and projections. They are not guarantees of future performance and involve risks and uncertainties that are difficult to predict and may be beyond Explor's control. A number of important factors could cause actual outcomes and results to differ materially from those expressed in forward-looking statements, including those set forth in other public filling. In addition, such statements relate to the date on which they are made. Consequently, undue reliance should not be placed on such forward-looking statements. Explor disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws.*

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