

BE RESOURCES INC.

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BE Resources Initiates Negotiations to Acquire Interests in Two Hard Rock Uranium (HRU) Licenses

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TSX-V: BER

BE Resources Inc. (“**BER**” or the “**Company**”) announced that it has initiated negotiations with Continental Precious Minerals Inc. (“**Continental**”) to acquire an interest in two of Continental’s HRU uranium licenses, namely Lill-juthattan and Nöjdfjället.

The Lill-juthattan uranium resource is located approximately 600 kilometres northwest of Stockholm at an elevation of about 700 metres above sea level, in an area close to the Norwegian border.

The Lill-juthattan licence is an advanced stage exploration prospect with gridded, resource definition drilling having been carried out in the late 1970’s and early 1980’s by the SGU and associated state companies. Uranium mineralization occurs in the form of pitchblende disseminated in granite, and occasionally up to 5 millimetre joint filling in a breccia / fault zone. A technical report on the Lill-juthattan property titled Technical Report on the Lill-Juthatten Property, Jämtland, Sweden For Continental Precious Minerals Inc., by G.A. Harron & Associates Inc., prepared by Messrs. G.A. Harron, E. Puritch and M. Cote, was filed on March 31 2011 on www.sedar.com under Continental’s company profile. The technical report summarizes the Lill-juthattan resource as follows:

Lill-Juthatten Mineral Resources at a 0.035% U Cut-Off Grade

Lill-Juthatten Resources		
	Indicated	Inferred
tonnes	855,000	67,000
U ₃ O ₈ (%)	0.237	0.204
U ₃ O ₈ (lbs/ton)	4.74	4.08
Lbs U ₃ O ₈	4,470,000	300,000

The Nöjdfjället property is located on the northern flanks of a hill of the same name and covers an area of 70.00 hectares or 0.70 km². A NI 43-101 technical report on Nöjdfjället commissioned by Continental in 2005 states Nöjdfjället contains over 1 million lbs U₃O₈ at a

0.02% cutoff. This technical report, titled “Introductory Technical Report On Eight Uranium Properties in Northern Sweden” was prepared by Andrew H. Phillips, M.Sc., FIMMM, C.Eng. of Telluride & Associates, and dated 15th July, 2005 was filed on August 3, 2005 under Continental’s company profile on www.sedar.com.

Should BER choose to proceed with either acquisition, a NI 43-101 qualified person would be commissioned to provide an updated technical report if required.

The Nöjdfjället and Lill-juthatten uranium deposits fall within the Krokoms Commune in the county of Jämtland, close to the Norwegian border. The Lill-juthatten license is 4.4 km south of the border, while the Nöjdfjället license is 5.5 km south of the border

Both parties intend to negotiate terms of a letter of intent (“LOI”) to be executed as soon as possible. Should the parties enter into an LOI, the proposed transaction remains subject to, among other things, completion of satisfactory due diligence, the execution of a definitive agreement, and board of directors, regulatory and exchange approval.

Further updates regarding this proposed transaction will be made as additional information become available.

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Certain statements contained herein constitute “forward-looking statements”. Forward-looking statements look into the future and provide an opinion as to the effect of certain events and trends on the business. Forward-looking statements may include words such as “should”, “likely”, “would”, “expectation”, “targets”, “potential”, “developing” and similar expressions. In addition, information concerning the interpretation of drilling and survey results and of geology may be considered forward-

looking statements, as such information constitutes a prediction of what mineralization might be found to be present if and when a project is actually developed. These forward-looking statements are based on current expectations and entail various risks and uncertainties. Factors that could cause results or events to differ materially from current expectations expressed or implied by the forward-looking statements, include, but are not limited to, the availability of sufficient financing to fund planned or further required work in a timely manner and on acceptable terms; changes in project parameters as plans continue to be refined and other risks. Actual results may materially differ from expectations, if known and unknown risks or uncertainties affect our business, or if our estimates or assumptions prove inaccurate. Readers are cautioned not to place undue reliance on the forward-looking statements contained in this press release. Except as required by law, BER assumes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or any other reason.

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