

BE Resources Provides Corporate Update

TORONTO, ONTARIO--(Marketwire - Jan. 26, 2012) -BE Resources Inc. (TSX VENTURE:BER) ("BER" or the "Company") announced that it continues to search for a suitable new project for the Company and to review its options for its New Mexico beryllium project which has been placed on care and maintenance. Due to the current difficult economic environment, BER has determined not to limit its search for a new project to the mining and resource sector and is broadening its search to include oil and gas, technology or other opportunities where it may be possible to create shareholder value.

If a target not in the mining and resource sector is identified through this process, completion of the acquisition would represent a Change of Business under TSX Venture Exchange policies. As a result, any such transaction would be subject to a number of conditions, including TSX Venture Exchange acceptance and required shareholder approval.

BER is pleased to announce that it has successfully negotiated a reduction in the outstanding payables to a major contractor from US\$472,000 to US\$150,000. The Company continues to maintain an extremely low cash burn rate. In addition, BER has terminated several consulting agreements that were in place in order to further reduce costs and streamline the business. We thank those individuals for the support and expertise they supplied to BER.

BER also announces that it has allowed to lapse the previously signed MOU respecting four mining concessions in Bolivia and that BER will not explore opportunities in Bolivia at this time due to the uncertainty of the political environment.

Cautionary Statements

Certain statements contained in this news release may contain forward-looking information within the meaning of United States and Canadian securities laws. Such forward-looking information is identified by words such as "estimates", "intends", "plans", "expects", "believes", "may" and "will" and include, without limitation, the statement that the Company continues to search for a suitable new project for the Company. There can be no assurance that the Company will be successful in identifying and completing the acquisition of a new project as the Company will be competing with other companies with greater financial resources. Actual results and future events could differ materially from such statements. Factors that could cause actual results to differ materially include, among others, uncertainties as to metal prices, the state of the capital markets, the global economy, regulatory requirements and an inability on the part of the Company to raise the funds necessary to carry out its objectives. Reference is also made to the risk factors contained in the Company's annual report on Form 10-K for the year ended December 31, 2010. Most of these factors are outside the control of the Company. Investors are cautioned not to put undue reliance on forward-looking information. Except as otherwise required by applicable securities statutes or regulation, the Company expressly disclaims any intent or obligation to update publicly forward-looking information, whether as a result of new information, future events or otherwise.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.