



## Brazil Resources Inc. Files Updated NI 43-101 Report on the Company's Cachoeira Project

### FOR IMMEDIATE RELEASE

Vancouver, British Columbia, April 18, 2013 – [Brazil Resources Inc.](http://www.brazilresources.com) (TSX-V: BRI; OTCQX: BRIZF) (the "Company" or "Brazil Resources") is pleased to announce that, further to its press release dated March 4, 2013, it has filed a National Instrument 43-101 ("NI 43-101") technical report (the "Technical Report"), including a mineral resource estimate, respecting its Cachoeira do Piria Gold Project, located in the Pará state, Brazil entitled "Technical Report and Resource Estimate on the Cachoeira Property, Pará state, Brazil" dated April 17, 2013, completed by Tetra Tech, Inc. ("Tetra Tech").

Tetra Tech has estimated the mineral resources in accordance with NI 43-101 and the Canadian Institute of Mining, Metallurgy and Petroleum classification system, using the Company's dataset of 42,432 assays, which includes historical diamond drilling, outcrop, underground channel samples, auger and reverse circulation drilling. The Technical Report included the following resource estimate for the Company's Cachoeira Project:

INDICATED VEINS	TONNES	GOLD	GOLD CAP	GOLD	GOLD CAP
	@ 0.35 G/T	G/T	G/T	OZ TROY	OZ TROY
ARARA VEINS	528,435	1.805	1.740	30,658	29,554
CORUJA VEINS	84,272	2.026	2.016	5,490	5,463
TUCANO VEINS	4,051,741	2.160	1.846	281,365	240,514
<b>TOTAL VEINS</b>	<b>4,664,448</b>	<b>2.12</b>	<b>1.84</b>	<b>317,514</b>	<b>275,531</b>

INDICATED ALTERATION	TONNES	GOLD	GOLD CAP	GOLD	GOLD CAP
	@ 0.35 G/T	G/T	G/T	OZ TROY	OZ TROY
ARARA HALO	1,592,239	1.623	1.056	83,098	54,081
TUCANO HALO	11,213,406	1.071	1.004	386,124	362,064
<b>TOTAL ALTERATION</b>	<b>12,805,645</b>	<b>1.14</b>	<b>1.01</b>	<b>469,223</b>	<b>416,145</b>

<b>TOTAL INDICATED</b>	<b>17,470,093</b>	<b>1.40</b>	<b>1.23</b>	<b>786,737</b>	<b>691,676</b>
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ALL INDICATED	TONNES	GOLD	GOLD CAP	GOLD	GOLD CAP
	@ 0.35 G/T	G/T	G/T	OZ TROY	OZ TROY

ARARA VEINS + HALO	2,120,674	1.67	1.23	113,757	83,635
CORUJA VEINS	84,272	2.03	2.00	5,490	5,415
TUCANO VEINS+HALO	15,265,147	1.36	1.23	667,490	602,578

<b>TOTAL INDICATED</b>	<b>17,470,093</b>	<b>1.40</b>	<b>1.23</b>	<b>786,737</b>	<b>691,676*</b>
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<b>INFERRED VEINS</b>	<b>TONNES</b>	<b>GOLD</b>	<b>GOLD CAP</b>	<b>GOLD</b>	<b>GOLD CAP</b>
	<b>@ 0.35 G/T</b>	<b>G/T</b>	<b>G/T</b>	<b>OZ TROY</b>	<b>OZ TROY</b>
ARARA VEINS	631,690	2.41	2.38	48,871*	48,293*
CORUJA VEINS	139,835	1.62	1.61	7,277*	7,246*
TUCANO VEINS	2,207,256	2.01	2.00	142,982*	141,588*
<b>TOTAL VEINS</b>	<b>2,978,781</b>	<b>2.08</b>	<b>2.06</b>	<b>199,130*</b>	<b>197,126*</b>

<b>INFERRED ALTERATION</b>	<b>TONNES</b>	<b>GOLD</b>	<b>GOLD CAP</b>	<b>GOLD</b>	<b>GOLD CAP</b>
	<b>@ 0.35 G/T</b>	<b>G/T</b>	<b>G/T</b>	<b>OZ TROY</b>	<b>OZ TROY</b>
ARARA HALO	1,757,048	1.17	0.80	65,865*	45,001*
TUCANO HALO	10,930,751	0.85	0.84	298,205*	295,629*
<b>TOTAL ALTERATION</b>	<b>12,687,799</b>	<b>0.89</b>	<b>0.84</b>	<b>364,070*</b>	<b>340,630*</b>

<b>TOTAL INFERRED</b>	<b>15,666,580</b>	<b>1.12</b>	<b>1.07</b>	<b>563,200*</b>	<b>537,756*</b>
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<b>ALL INFERRED</b>	<b>TONNES</b>	<b>GOLD</b>	<b>GOLD CAP</b>	<b>GOLD</b>	<b>GOLD CAP</b>
	<b>@ 0.35 G/T</b>	<b>G/T</b>	<b>G/T</b>	<b>OZ TROY</b>	<b>OZ TROY</b>
ARARA VEINS + HALO	2,388,739	1.49	1.21	114,735*	93,294*
CORUJA VEINS	139,835	1.62	1.61	7,277*	7,246*
TUCANO VEINS+HALO	13,138,007	1.04	1.04	441,187*	437,217*

<b>TOTAL INFERRED</b>	<b>15,666,580</b>	<b>1.12</b>	<b>1.07</b>	<b>563,200*</b>	<b>537,756*</b>
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\* These figures relating to the inferred portion of the above resource estimate differ from the Company's disclosure in its press release dated March 4, 2013 as a result of a calculation error in the initial resource estimate provided to the Company. The Company has determined that such variance in the reported inferred resource figures is not material. The reported indicated resource amounts remain unchanged.

The resources were estimated by inverse distance squared (ID2) weighting and grades were interpolated into blocks in a single pass. A minimum of two and a maximum of 12 composites within the volume of the

search ellipse were necessary for a grade to be interpolated into a block. A maximum of two composites was permitted per drill hole so that a grade could be interpolated into a block on the basis of a single drill hole. Composites could only be drawn from the geological model for which a grade was being estimated to avoid over- or underestimation of grades within a given geological domain.

In addition to capped and uncapped gold grades, the number of drill holes and composites used for each estimated value was recorded as well as the mean distance of those composites from the centroid of the block.

Resources were classified as indicated or inferred. In order for a block to be classified as indicated, it was necessary that the grade that it contained was based on a minimum of four drill holes and that the mean distance of the composites from those holes was 50 meters or less from the centroid of the block. All blocks that failed to meet the criteria for indicated classification, but had an estimated grade of at least 0.001 g/t gold were classified as inferred.

For further information regarding the Company's Cachoeira Project and the above resource estimate, please refer to the Technical Report, a copy of which is available under the Company's profile at [www.sedar.com](http://www.sedar.com) and on the Company's website.

### **Qualified Person**

The resource estimate was prepared by Greg Mosher, M.Sc. P.Geo. Mr. Mosher is a qualified person and a Senior Geologist with Tetra Tech and is independent of the Company, as defined by section 1.5 of NI 43-101. Paulo Pereira, the Company's Vice President of Exploration, has supervised the preparation of, and reviewed, the technical information contained in this document. Mr. Pereira holds a Bachelor degree in Geology from Universidad Do Amazonas in Brazil, is a qualified person as defined in NI 43-101 and is a member of the Association of Professional Geoscientists of Ontario.

### **About Brazil Resources Inc.**

Brazil Resources is a public mineral exploration company with a focus on the acquisition and development of projects in emerging producing gold districts in Brazil, Paraguay and other parts of South America. Currently, the Company is advancing its Cachoeira, Montes Áureos, Trinta and Maua Gold Projects located in the Gurupi Gold Belt in the state of Maranhão, northeastern Brazil, and its Artulandia Copper-Gold Project in central Brazil.

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### **Cautionary Note**

*This news release utilizes the terms "indicated" and "inferred" mineral resources in accordance with NI 43-101. While those terms are recognized by Canadian securities regulatory authorities, they are not recognized by the U.S. Securities and Exchange Commission (the "SEC") and the SEC does not permit U.S. companies to disclose resources in their filings with the SEC. U.S. investors are cautioned that the mineral resource information contained herein is not comparable to information regarding mineral reserves disclosed in accordance with SEC requirements. Investors are cautioned not to assume that any part or all of mineral deposits in the "indicated" and "Inferred" categories will ever be converted into mineral reserves with demonstrated economic viability or that inferred mineral resources will be converted to the measured and/or indicated categories through further drilling. In addition, the estimation of inferred resources involves far greater uncertainty as to their existence and economic viability than the estimation of other categories of resources.*

### **Forward Looking Statements**

*This press release contains certain forward-looking statements, including statements regarding future exploration plans at the Cachoeira Project, potential mineralization and resource estimates. Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the markets in which the Company operates. Investors are cautioned that all forward-looking statements involve risks and uncertainties, including: the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drill results and other exploration data, the potential for delays in exploration or development activities, the geology, grade and continuity of mineral deposits, the possibility that future exploration, development or mining results will not be consistent with the Company's expectations, accidents, equipment breakdowns, title matters, labor disputes or other unanticipated difficulties with or interruptions in operations, fluctuating metal prices, unanticipated costs and expenses, uncertainties relating to the availability and costs of financing needed in the future, commodity price fluctuations, currency fluctuations, regulatory restrictions, including environmental regulatory restrictions and other factors listed in the Company's public filings, including its Management's Discussion and Analysis for the year ended November 30, 2011. These risks, as well as others, could cause actual results and events to vary significantly. Accordingly, readers should not place undue reliance on forward-looking statements and information. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward looking information, will prove to be accurate. The Company does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.*

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