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## Waseco Resources Reports High Grade Gold Intercepts at Battle Mountain, Nevada

Toronto, Ontario, November 12<sup>th</sup>, 2012-Waseco Resources Inc. (WRI-V) is pleased to report the results of Hole #5 from its diamond drill program at Battle Mountain Ridge, (“BMR”) in Nevada.

Hole #5 (drilled at -55 degrees to the east) returned an intersection of **25.39g/t Au** (0.9 oz/t) **over 3.7m** (12 feet) in the interval 150-153.7m down hole (450-465 feet). This interval included intersections of:

**47.6 g/t Au** (1.68 oz/t) **over 0.9m** (3 feet) and  
**61g/t Au** (2.15 oz/t) **over 0.6m** (2 feet)

This hole is exceptional in that it has intersected the highest grade gold mineralization reported from any known exploration program completed on the property to date. This high grade zone remains open laterally and to depth. An upper zone, higher in the hole, between 128-141.72m (420-465 feet), returned gold values averaging of **1.82g/t Au** (0.06oz) over **13.72m** (45 feet).

These intersections were returned from the North Zone and represent the first analyses of drill core from the property. The Waseco program has utilized HQ (63mm diameter) core drilling for sample recovery at Battle Mountain Ridge. All previous programs utilized reverse circulation (“RC”) drilling techniques.

The two intersections correlate well with an earlier RC drill hole, #07-03, approximately 25 metres (80 feet) above Hole #5, that returned 29 metres (95 feet) of 1g/t Au. The intersections appear to be approximately 85% of true widths based on core angles and information plotted on cross section.

“These results are very exciting, as they confirm the presence of a gold zone with grades that are significantly higher than the average grade being commercially mined in the camp. The North Zone has a strike length extending at least **400m** and remains open in all directions. We are very confident that this zone can be significantly expanded.” stated Derek Bartlett, Waseco Director and Project Manager.

Drill core from follow-up Hole # 6, drilled into the North Zone approximately 50m to the north of Hole #5, has been split and delivered for assaying. All of the assays from the current program are being analysed by the ALS Chemex Laboratory in Winnemucca, with normal QA and QC procedures being followed.

The North Zone, previously identified by surface sampling and RC drilling methods, is now much better understood in terms of style of gold mineralization and structure. Earlier drilling successfully intersected the North Zone above the current hole in several intersections including values as high as 1.13g/t Au over 23m, 1.55g/t Au over 15.2m and 1g/t Au over 29m. A schematic cross-section of Hole #5 can be seen on the Waseco web site on Section 8570 N.

Two additional gold mineralized zones have also been identified on the property. The South Zone was tested during this campaign and confirmed to contain gold values and widths consistent with previous work. The third known zone on the property, the West Zone, has not yet been tested by core drilling but is well documented with historic RC drill results. A summary of results of the entire Waseco program will be provided once results from Hole #6 are available.

The BMR is strategically located immediately adjacent to Newmont's Trenton Canyon Gold Mine and within 10km of Barrick and Goldcorp's Marigold Mine operations to the north and Newmont's Phoenix Mine to the south. More than 18 Million ounces of gold have been found in the area surrounding BMR on the prolific Battle Mountain Gold Trend.

"Being in the midst of world-class gold mines that are operated by the likes of Barrick - Goldcorp, and Newmont, provides a strong sense of comfort that BMR may represent a repeat of the occurrences only a few hundred metres away at Trenton Canyon, literally on the next hill side." commented Company President, Richard Williams. "The BMR mineralization is very similar to that at Trenton Canyon".

Prior to Waseco's program, the claims have been reported to host a non-N-I 43-101-compliant historic Resource of **2,630,836 tonnes of 0.9 grams per tonne Au** reported by previous operators in 1997. (*The resource calculation is historical in nature and has not been reviewed by Waseco geologists and as such, should not be relied upon*). Based upon results from the 73 reverse circulation holes drilled to date, the three known zones remain open laterally and to depth. In 2007, the most recent previous drilling campaign, six of the holes completed by Sparton, confirmed previous drilling results with good intercepts, and the seventh was a step out to the east which **located a new (fourth) gold zone**. Geophysics and geochemistry carried out at that time also identified a number of near surface, coincident, anomalies that are now considered to be priority targets.

A. Lee Barker, P. Eng., P. Geol., a the Qualified Person pursuant to the guidelines of National Instrument 43-101 has reviewed and approved the geological content of this release.

**Waseco** has the right to earn a 75% interest in the property, subject to a production royalty, by spending \$900,000 over a three year period. **Sparton Resources Inc.** (SRI-V) would retain a 25% interest in the property.

**Waseco Resources Inc.** is an exploration company focused on gold exploration in Nevada and Kalimantan and uranium exploration in the Quebec Labrador Trough. The Company is debt free and trades on the TSX Venture Exchange and the Frankfurt Stock Exchange. There are currently approximately 30.3 million shares issued and outstanding.

For further information on Waseco, please visit the Waseco web site at [www.wasecoresources.com](http://www.wasecoresources.com) or contact Richard Williams, President at tel: (416) 364- 3123; e-mail [blackwell@tcn.net](mailto:blackwell@tcn.net).

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