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## NEWS RELEASE

### **Tigray Enters into Definitive Option Agreement to Acquire up to 80% of the Harvest North Properties; Launches VTEM Survey at Terakimti and Mayshehagne**

**Vancouver, BC, April 12, 2012 – Tigray Resources Inc.** (TSX-V: TIG) ("Tigray" or the "Company") announces that further to the Company's news release dated December 19, 2011, whereby the Company announced it had entered into a non-binding agreement with respect to the option to acquire the Harvest North properties, the Company has now entered into the definitive agreement. The Harvest North properties cover approximately 650 square kilometres and are located immediately adjacent north and west of Tigray's existing Harvest project in Ethiopia (see attached map: <http://media3.marketwire.com/docs/tig411m.jpg>).

Under the terms of the agreement Tigray will have the option to acquire up to an 80% undivided interest in the Harvest North properties over a three-year period (*refer to the Company's news release dated December 19, 2011 for details*). If the option is exercised in full it will increase Tigray's land position to approximately 900 square kilometres and will establish Tigray as the dominant land holder in the Tigray region.

The Company continues its due diligence review and the option agreement remains subject to approval of the TSX Venture Exchange and standard conditions.

In addition, Tigray has launched a 1500 line kilometre airborne electromagnetic, magnetic and radiometric (VTEM) survey targeting the key volcanogenic massive sulfide (VMS) trends at the Harvest project, which hosts both Terakimti and Mayshehagne. Previous exploration has established that geophysical EM systems are an effective tool for identifying VMS mineralization in the region, and Tigray expects this survey will provide a means for accelerating current exploration.

#### **About Tigray**

Tigray is a Canadian mineral exploration company focused on advancing early-stage polymetallic VMS projects in Ethiopia. Tigray's key property is the 70%-owned Harvest project, which covers approximately 250 square kilometres in the Tigray region of Ethiopia, 600 kilometres north-northwest of the capital city of Addis Ababa. Tigray's shares trade on the TSX Venture Exchange under the symbol TIG.

#### **On behalf of the Board of Directors:**

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#### **Cautionary Statement Regarding Forward-Looking Information**

*This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "anticipate", "believe", "plan", "expect", "intend", "estimate", "forecast", "project", "budget", "schedule", "may", "will", "could", "might", "should" or variations of such words or similar words or expressions. Forward-looking information is based on reasonable assumptions that have been made by the Company as at the date of such information and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: the risk that the option agreement is terminated; risks associated with mineral exploration and development; metal*

*and mineral prices; availability of capital; accuracy of the Company's projections and estimates; interest and exchange rates; competition; stock price fluctuations; availability of drilling equipment and access; actual results of current exploration activities; government regulation; political or economic developments; environmental risks; insurance risks; capital expenditures; operating or technical difficulties in connection with development activities; personnel relations; the speculative nature of strategic metal exploration and development including the risks of diminishing quantities of grades of reserves; contests over title to properties; and changes in project parameters as plans continue to be refined, as well as those risk factors set out in the Company's listing application dated August 18, 2011. Forward-looking statements are based on assumptions management believes to be reasonable, including but not limited to the price of gold; the demand for gold; the ability to carry on exploration and development activities; the timely receipt of any required approvals; the ability to obtain qualified personnel, equipment and services in a timely and cost-efficient manner; the ability to operate in a safe, efficient and effective manner; and the regulatory framework regarding environmental matters, and such other assumptions and factors as set out herein. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information that is included herein, except in accordance with applicable securities laws.*

*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 news release.*