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NEWS RELEASE

Tigray Receives Regulatory Approval for Acquisition of Adyabo Property and Advances First Phase of Earn-in

Vancouver, BC, November 7, 2012 – Tigray Resources Inc. (TSX-V: TIG) (“Tigray” or the “Company”) is pleased to announce it has received TSX Venture Exchange approval for the acquisition of the Adyabo property in Ethiopia and has advanced the first phase of the earn-in.

Under the terms of the agreement, Tigray has the option to acquire up to an undivided 80% interest in the Adyabo property in two phases over a three-year period commencing December 2011. The Adyabo property covers 622 square kilometres immediately west of Tigray’s Harvest project.

The first phase will allow Tigray to earn a 55% interest in exchange for (a) the payment of \$300,000 in cash and the issuance of 300,000 Tigray shares on receipt of TSX Venture Exchange approval, and (b) the payment of an additional \$300,000 in cash and the issuance of an additional 300,000 Tigray shares on the first anniversary of the TSX Venture Exchange approval date. The first of these payments have now been made.

The second phase will allow Tigray to earn an additional 25% interest in exchange for (a) the payment of \$300,000 in cash and the issuance of an additional 1,000,000 Tigray shares on the second anniversary of the Exchange approval date, and (b) the issuance of an additional 1,000,000 Tigray shares on the third anniversary of the Exchange approval date. Further, on receipt of a positive feasibility study, Tigray will issue an additional 1,000,000 shares to the optionor, and upon commencement of commercial production, Tigray will issue an additional 500,000 shares to the optionor. The optionor may elect to convert the remaining 20% interest into a 2% net smelter royalty (NSR), and Tigray will have the option to buy back 1% of the NSR for \$5 million in cash.

Tigray’s President and CEO Andrew Lee Smith said, “The acquisition of Harvest North will increase our land position to nearly 900 square kilometres and establish Tigray as the dominant land holder in this promising new region.”

About Tigray

Tigray is a Canadian mineral exploration company focused on discovery through advancing early-stage mineral projects in Ethiopia. Tigray’s key property is the 70%-owned Harvest polymetallic VMS exploration project, which covers 270 square kilometres in the Tigray region of Ethiopia, 600 kilometres north-northwest of the capital city of Addis Ababa. The Company recently entered into an agreement to acquire up to an 80% interest in the Adyabo property covering 622 square kilometres immediately west of the Harvest project. Tigray’s shares trade on the TSX Venture Exchange under the symbol TIG.

On behalf of the Board of Directors:

Andrew Lee Smith, P.Geo.
President, CEO and Director

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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: 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.