

## **PRESS RELEASE**

### **US \$10 M Loan Financing Secured for Gold Production at Dufferin Mine**

Rimouski, May 8, 2013 – Ressources Appalachies (APP-TSX.V) is pleased to announce the Closing of its previously announced loan financing of US \$10 M provided by New York based Lascaux Resource Capital Partners, LLC. A first tranche (“Tranche A”) of US \$2.5 M, less fees and expenses, was advanced to the Company at Closing and the second tranche (“Tranche B”) of US \$7.5 M will be advanced upon certain specific conditions being satisfied, namely an updated technical report of the Dufferin Mine including the detailed mine plan and obtaining the remaining production approval with respect thereto within the next 9 months.

#### **Path to Production**

The loan financing of US \$10 M will provide sufficient funds to complete the refurbishment of the Dufferin Mine and advance the project to gold production. Start of commissioning is projected for 4 months after the funding of Tranche B, with another 4 months of mining & milling ramp-up operations.

The targeted first stage of production stands at 300 tonnes per day (TPD). This targeted output was reviewed by MineTech International as part of the financing due diligence process and is subject to the finalization of the mine plan. A NI 43-101 compliant feasibility study has not been completed and there is no certainty the proposed operation will be economically viable.

#### **Financing Details**

The financing of US \$10 M, is being made through an Ontario limited partnership (the “Ontario LP”). The financing will bear interest at a rate of 8% per annum starting the 9<sup>th</sup> month after Tranche B is advanced and is payable in cash. The financing is amortized by the delivery of a total of 10,125 ounces of gold over a period of 27 months starting the 9<sup>th</sup> month following the advance of Tranche B. Prepaid interest of US \$800,000 and structuring fees of US \$300,000 are also payable upon the advance of Tranche B.

In consideration for the financing, the Company issued 1,000,000 shares to the Ontario LP at Closing and will issue an additional 3,500,000 shares to the Ontario LP upon the advance of Tranche B.

The financing, which is secured by the Company’s assets, will be used to resume gold production at the Dufferin Mine project in Nova Scotia (see press releases of November 28, 2012 and March 4, 2013).

The Company has entered into an off-take agreement with the Ontario LP for all production from the Dufferin Mine on market based pricing. The Company will have the option to buy back the off-take for US \$2 M one year after the fulfillment of the 10,125 ounces of gold deliveries.

Axiom Capital Management Inc. a broker–dealer based in New York, is receiving a finder’s fee consisting of 2,000,000 shares of the Company at closing, 3,000,000 shares upon the advance of Tranche B and cash equal to 5% of the amount advanced under the Loan.

### **About MineTech International**

MineTech International Limited has served the Canadian and International mining markets since its founding in 1989. Staffed by experienced engineers and geologists, it is located in Halifax, Canada.

MineTech is an independent, employee-owned consultancy capable of delivering professional results for a wide range of mining and geological problems, including assistance with mine exploration, design, permitting and operations.

### **About Lascaux Resource Capital Partners, LLC**

Lascaux Resource Capital Partners, LLC is the general partner of Lascaux Resource Capital Fund I L.P. which is dedicated to providing production based financing to enable smaller mining companies to put their assets into production.

### **About Ressources Appalaches**

Since it was created in 1994, the goal of Ressources Appalaches has been to discover and develop deposits of base and precious metals in Canada with an expertise targeted towards the Appalachian geological formation in Québec and Nova Scotia. The Company is mainly focused on the exploration and development of the Dufferin Gold Mine in Nova Scotia.

Photos of the Dufferin Mine and its facilities are available on the Company’s website at: [www.ressourcesappalaches.com](http://www.ressourcesappalaches.com).

The above mining & milling information of this release have been verified by MineTech International’s Patrick Hannon, M.A.Sc., P.Eng. and Douglas Roy, M.A.Sc., P.Eng., both reviewers are independent of Ressources Appalaches.

The contents of this press release were prepared and reviewed by Alain Hupé, Eng. a Qualified Person as defined in NI 43-101. Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts any responsibility for the adequacy or accuracy of this release.

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