



Portex Minerals Inc.

Suite 2000, 2 Bloor Street West
Toronto, Ontario, Canada M4W 3E2
Telephone: 416-479-5417

Shares outstanding: 204,984,302

Portex Minerals Inc. Announces Termination of Merger with European Uranium Resources Ltd.

April 2, 2014, Toronto, Ontario; Portex Minerals Inc. ("Portex" or the "Company") (CSE: PAX) announces that it will not proceed with the previously announced merger agreement with European Uranium Resources Ltd. Portex is an exploration and development company with zinc properties in Spain, Portugal, Ireland and Northern Ireland as well as two gold licences in Northern Ireland.

Portex will continue with its strategy of building a significant mineral exploration and development company with a diversified portfolio of precious and base metal properties in Europe. Portex is pleased to announce that it has received a three year renewal of its Toral license in North West Spain.

Upon the receipt of funds from the Global Resources Investment Trust financing (see previous press releases), the Company will continue its exploration and development work in Spain and Portugal and begin work on its extensive license area in Northern Ireland and Ireland.

About Portex

Portex is a Toronto-based mineral development company focused on the acquisition and development of base and precious metal properties in Europe. The Company currently has properties in Spain, Portugal, Ireland and Northern Ireland including two licences adjacent to Dalradian's Curraghinalt gold deposit with similar geology and geochemistry.

For more information please contact:

Peter F. Chodos

Portex Minerals Inc.

416.479.5417

pchodos@portexminerals.com



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The CSE does not accept responsibility for the adequacy or accuracy of this release.

Certain information contained in this news release, including all information relating to the proposed transactions and the Company's future plans and/or future financial or operating performance is "forward-looking". These statements relate to future events or future performance and reflect the Company's expectations regarding the transaction and the future growth, results of exploration, business prospects and opportunities of the Company. These forward-looking statements also reflect the Company's current internal projections, expectations or beliefs and are based on information currently available to the Company, respectively. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. The forward-looking statements contained herein are subject to a variety of risks and uncertainties including those identified and disclosed in the respective Annual Financial Statements of the Company for the year ended September 30, 2012. In some cases forward-looking information can be identified by terminology such as "may", "will", "should", "would", "could", "expect", "intend", "plan", "anticipate", "believe", "estimate", "projects", "potential", "scheduled", "forecast", "budget" or the negative of those terms or other comparable terminology. Assumptions upon which such forward-looking information regarding completion of the transaction is based include that the Company will enter into a definitive agreement regarding the transaction, that the Company will be able to satisfy the conditions to the transaction, that the required approvals will be obtained from the shareholders of the Company, that all regulatory and governmental approvals to the transactions will be obtained and all other conditions to completion of the transaction will be satisfied or waived. Although the Company believes that the forward-looking information contained in this news release is based on reasonable assumptions, readers cannot be assured that actual results will be consistent with such statements. Accordingly, readers are cautioned against placing undue reliance on forward-looking information. The Company expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, events or otherwise, except in accordance with applicable securities laws.

Investors are cautioned that any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.



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