

Foundation Resources Appoints Fern Turner as V.p. Business Development/Ian Lambert Resigns as Ceo

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Vancouver B.C., October 2, 2012; [Foundation Resources Inc.](#) (TSX-V: FDN) (the "Company") and the Board of Directors (the "Board") are pleased to announce that Mr. Fern Turner has been appointed to Vice President of Business Development. Mr. Turner has over 10 years of experience in Corporate Communications and Corporate Finance within the mineral exploration industry. He has advised management on corporate finance, public relations and has implemented a number of successful corporate strategies for public companies. Over those years, Mr. Turner has developed an extensive network of contacts within the financial community including investment advisors, fund managers, analysts and media contacts throughout North America, Europe and Africa.

"We are very pleased to welcome someone with Mr. Turners' experience," says Ike Osmani, President and Director. "Fern's knowledge and awareness of this industry will be a key component for the Company moving forward as we develop the Coldstream Gold Property."

The Company also wishes to announce that Ian Lambert has resigned from his role as Chief Executive Officer and as a Director of the Company effective October 2, 2012, in order to pursue other interests. Foundation thanks Mr. Lambert for his contributions and wishes him well. Mr. Lambert remains a shareholder of Foundation and wishes the Company continued success.

About Foundation Resources Inc.

[Foundation Resources](#) is a mineral exploration company focused on the exploration and development of its flagship Coldstream Gold Project located in the Shebandowan Greenstone Belt, 115 Km North West of Thunder Bay, Ontario. The Company's NI 43-101 resource estimate reported September 20, 2011 by Wardrop delineated a total inferred mineral resource of 763,276 ounces gold and an indicated resource of 96,400 ounces gold on the OG Deposit, which is one of five highly prospective gold targets that Foundation has within this 16 km long Coldstream Gold Trend.

On behalf of the board,

Ike Osmani, M.Sc., P.Geo.
President & Director

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