



Suite 1500
885 West Georgia St.
Vancouver, B.C.
Canada V6C 2B3
Tel: 1 604 682 6718
Fax: 1 604 682 6722
jcc4tlx@intergate.ca

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NEWS RELEASE

Aldershot acquires additional mineral leases at the Sage Plain Complex Project

Highlights

- Aldershot joint venture Colorado Plateau Partners (CPP) has purchased the 640 acres (2.6 km²) Crain Lease.
- The Crain Lease contains a historic mineral resource estimated at 73,000 tons, @ 0.15% U₃O₈ and 1.00% V₂O₅ containing 225,000 lbs. U₃O₈ and 1.5 million lbs. V₂O₅.
- CPP also acquired the 320 acre (1.3 km²) Calliham Lease which holds a historic mineral resource estimated at 124,000 tons @ 0.21% U₃O₈ and 1.30% V₂O₅, containing 520,800 lbs. U₃O₈ and 3.5 million lbs. V₂O₅
- Acquisitions bring CPP's total historic resources in the area up to 1.5 million lbs. U₃O₈ and 10.7 million lbs. V₂O₅
- CPP now holds 4,915 acres (19.9 km²) within 1 mile of the productive Deremo and Calliham Mines, in the heart of the prospective Sage Plain Complex
- Drilling is currently underway on the southern portion of the Sage Plain Complex with results expected in the next 8 weeks.
- The Sage Plain Complex is located within 55 miles of Denison's White Mesa Mill and 70 miles of Energy Fuels' proposed Piñon Ridge Mill
- A qualified person has not done sufficient work to classify the historical estimates as current mineral resources or mineral reserves; and the Company is not treating the historical estimate as current mineral resources or mineral reserves.

Aldershot Resources Ltd. ("Aldershot" or the "Company"), is pleased to announce that Royal USA Inc ("Royal"), a wholly owned subsidiary of Aldershot, has acquired additional uranium and vanadium resources in Eastern Utah and Western Colorado. The acquisition is through Colorado Plateau Partners, LLC ("CPP"), a 50/50 joint venture of Lynx-Royal JV LLC (90% Royal – 10% Lynx2, LLC) and Energy Fuels Resources Corp ("Energy Fuels"). CPP explores and develops mineral resources in the Sage Plain District and surrounding areas. Royal is the manager.

Sage Plain Complex

The Sage Plain Complex consists of numerous mining claims, State of Utah SITLA leases, and private leases in the Sage Plain area at the southern end of the Uravan Mineral Belt, a uranium-vanadium rich province that has historically been a dominant uranium producer in the US.

The properties include:

1. 94 unpatented mining claims (1,645 acres or approximately 7 square kilometres), which straddle the Colorado-Utah border. A technical report was prepared to NI 43-101 standards for prior owner U.S. Energy Corporation¹ and refers to historic mineralization estimates of 107,350 tons @ 0.23% U₃O₈ and 1.45% V₂O₅ containing 483,000 lbs. U₃O₈ and 3.1 million lbs. V₂O₅ on the Sage Plain claim block. This historic resource is not NI 43-101 compliant. There is no new information that would indicate the information is inaccurate or misleading. The U₃O₈ uranium grade ranges up to 0.24% averaging around 0.23%, or 4 to 5 lbs. per ton. The property includes the Sage Mine and borders the famous Deremo and Calliham Mines that had a combined historic production of over 8 million pounds (3,600 tons) U₃O₈ and 70 million pounds (32,000 tons) V₂O₅².
2. Four Utah State Mineral Leases covering five parcels (2,013 acres or approximately 9 square kilometres). Reports by Umetco Minerals Corp. (successor to Union Carbide Corp.) indicated mineralization on the southern State lease (ML49301) of some 84,800 tons @ 0.195% U₃O₈ and 1.60% V₂O₅ containing 344,880 lbs. U₃O₈ and 2.7 million lbs. V₂O₅³. This resource pre-dates the adoption of NI 43-101 and is not NI 43-101 compliant.
3. The Crain Lease and the Calliham Lease have been recently added to the Sage Plain Complex and are described below.

Area	Property Type	Acres	Historical Resources lbs. U ₃ O ₈	Historical Resources lbs. V ₂ O ₅
Sage Plain	BLM Mining Claims	1645	483,400	3,100,000
ML 51145	Utah SITLA Lease	160	Unknown	Unknown
ML 51963	Utah SITLA Lease	480	Unknown	Unknown
ML 51146	Utah SITLA Lease	640	Unknown	Unknown
ML 49301	Utah SITLA Lease	733	344,880	2,700,000
Crain	Private Mineral Lease	640	225,000	1,400,000
Calliham	Private Mineral Lease	320	520,800	3,500,000
TOTAL		4,915	1,574,080	10,800,000

The resources in the above Table are historical in nature and were compiled before the implementation of NI 43-101 reporting standards; they are not NI 43-101 compliant. Recent independent verification of the data has not been performed and CPP has not completed sufficient exploration work to verify the historical resource estimates. The historical resources were believed to be reliable at the time and prepared to industry standards in place at the time. CPP is not treating the historical estimates as NI 43-101 defined resources or reserves verified by a qualified person and the historical estimates should not be relied upon.

The combined historic resource in the potential mining unit created by the Crain Lease and other properties owned or controlled by EFR and CPP is approximately 1.5 million lbs. U₃O₈ and 10.7 million lbs. V₂O₅. These historic resource estimates are based on drilling and reporting undertaken by Umetco Minerals². The estimates are not NI 43-101 compliant, but are deemed reliable by Royal and EFR's geologists. The mining in this area ceased at the time of Umetco's report so the resources are deemed to still be in place. The Company will immediately evaluate the data package acquired as part of this property purchase, and complete an NI 43-101 technical report by the end of the year.

¹ C.S.Wallis, P.Geo, September 15, 2005, Consulting Geologist, "Technical Report on the Sage Plains Uranium Property, Utah", Roscoe Postle Associates Inc.

² Tony Bates, 2011, *Pers Comm*, former Umetco Minerals mine engineer

³ J. S. Hollingsworth, January 25, 1991, "Summary of Mineable Reserves", Umetco Minerals Corporation,

The Sage Plain properties are located within economic trucking distance of two mills; approximately 55 miles (89 km) from Denison's White Mesa Mill and approximately 70 highway miles (113 km) from Energy Fuels' proposed Piñon Ridge Mill. The latter received a Final Radioactive Materials License from the State of Colorado on March 7, 2011⁴. This license is the most important government approval required to build and operate the Piñon Ridge Mill.

Calliham Lease acquisition

Energy Fuels initially acquired the Calliham lease consisting of approximately 320 acres (1.3 km²) in San Juan County, Utah, from Nuvemco, LLC for consideration of 1,064,895 shares of Energy Fuels' common stock. The lease was subsequently assigned to CPP. Lynx-Royal committed to reimburse EFR \$509,154 for its 50% of the cost of the transaction through a "buy-in" agreement.

The Calliham Lease contains a historical mineral resource estimate on the property of 124,000 tons @ 0.21% U₃O₈ and 1.30% V₂O₅ containing 520,800 lbs. U₃O₈ and 3.5 million lbs. V₂O₅¹ based on work done by Umetco Minerals. This historic mineral resource is not NI 43-101 compliant. In the opinion of Royal's and EFR's geologists, these estimates are relevant because of the proximity of the property to the Company's proposed Piñon Ridge Mill and very reliable, given that Umetco was a highly professional and successful producer in the region, actually producing from the Calliham Mine for several years.

Crain Lease acquisition

On August 2, 2011, Energy Fuels purchased the Crain Lease in southeast Utah's Sage Plain District from Uranium Energy Corp. ("UEC") for CAD\$500,000, together with the provision for a future overriding royalty. EFR immediately assigned the Crain Lease to CPP. Lynx-Royal has paid CAD\$250,000 to EFR to convey the Crain Lease to the CPP joint venture as its 50% share of the cost. The Crain Lease is located on approximately 640-acres in San Juan County, Utah, and is near the historic Calliham and Sage Mines, which are properties already controlled by CPP.

The Crain Lease has historic mineral resources and potential resources estimated to be 73,000 tons @ 0.15% U₃O₈ and 1.00% V₂O₅ containing 225,000 lbs. U₃O₈ and 1.4 million lbs. V₂O₅⁴. These resources are not NI 43-101 compliant.

The Crain property resource block can be accessible through historic mine workings on CPP's Calliham and Sage properties. Engineering studies are currently underway to rehabilitate and develop the resources in this district.

Permitting

Initial exploration permitting with the Bureau of Land Management (BLM) and the Utah State Department of Oil Gas and Mining (DOG M) is complete and drilling is currently underway on the Sage properties. Preliminary mine permitting activities through DOGM will begin with the State of Utah within the next 30 days. The Calliham/Sage Plain resources will evolve into a fully permitted and production-ready mining project over the next year.

This press release has been reviewed and approved by Michael G. Leidich, P.E., a qualified person as defined in NI 43-101.

⁴ Energy Fuels Inc. Press release, Jan. 6, 2011, "Energy Fuels Granted Approval for License for Piñon Ridge Uranium/Vanadium Mill by Colorado Department of Public Health and Environment"

Notes on the Umetco Report The resources quoted in this release are taken from: J. S. Hollingsworth, Umetco Minerals Corporation, January 25, 1991, "Summary of Mineable Reserves". UMETCO was a reputable, publically listed company that employed professionally affiliated geologists and engineers. Their work is considered to be accurate, accountable, and verifiable.

The Umetco report on resources discussed above is based on drill hole information derived from drilling undertaken in the 1960s, 1970s and 1980s. The report sources primary information on drill hole intercepts and grades. Hollingsworth states that the Mineable Reserves "have a historic credibility and are equivalent in confidence, though not in method, to the Measured plus Indicated reserves as generally used throughout the mining industry of North America". The estimate calculates a Mineral Resource. There have been no new estimates undertaken at this time.

Royal USA will be undertaking the following work to confirm the basis of the resource estimates:

1. Verification of hole locations through GPS positioning
2. Natural gamma logging of those holes that are still accessible and open
3. Twinning of drill holes to confirm intercepts
4. Review of all geochemical assays and, where used, uranium grades calculated from natural gamma logging
5. Recalculation of resources using standard polygonal techniques

A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves; and the Company is not treating the historical estimate as current mineral resources or mineral reserves.

Michael Leidich, P.E., VP Royal USA Inc. said, "*Colorado Plateau Partners has accumulated several historically well mineralized properties and is moving quickly to bring this property to production in the near future.*"

About Aldershot Resources Ltd. And Royal USA Inc.

Aldershot Resources, based in Vancouver, Canada, is a uranium exploration company. Following the recent acquisition of Royal USA the depth and energy of Royal USA's uranium exploration operations in the United States of America has been added to the Company's portfolio of uranium properties in Australia and Zambia. Royal USA has a very active exploration program utilizing advanced geophysical methods followed by extensive drilling campaigns. Shares of the Company are listed for trading on the TSX Venture Exchange. There are 156,492,975 shares outstanding. Aldershot's wholly owned US subsidiary, Royal USA Inc. is a mineral exploration and development company focused on mineral resources in the western United States of America. The Lynx-Royal Joint Venture is managed and operated by Royal USA, which maintains a 90% interest in the JV. Lynx2 LLC, a private company, is the minority partner.

FOR AND ON BEHALF OF THE BOARD
ALDERSHOT RESOURCES LTD.

signed: "Michael G. Leidich, P.E."

Michael G. Leidich, Chief Operating Officer
813 14th St., Ste A, Golden, CO 80401
Telephone: 303-955-5820 Fax: 303-862-5900
mleidich@royalusainc.com

Visit Aldershot Resources' Web-site: www.aldershotresources.com

Visit Royal USA's Web-site: www.royalusainc.com

Neither 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 release." This release has been prepared by management and no regulatory authority has approved or disapproved the information contained herein. Information in this report, insofar as it relates to resources' estimation and exploration activities, is based on information compiled by Michael Leidich, P.E., who is VP Royal USA Inc. and who has more than ten years experience in the field of the activity being reported on. This report accurately reflects the information compiled by this Professional Engineer.

This news release contains certain "Forward-Looking Statements" within the meaning of Section 21 E of the United States Securities Exchange Act of 1934 as amended. All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no insurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time with the British Columbia Securities Commission and the United States Securities & Exchange Commission.