



Suite 206, 9440 202 Street
Langley, B.C. V1M 4A6
Telephone (604) 513-3620 Fax (604) 513-5708

RIO CRISTAL ANNOUNCES \$230,000 NON-BROKERED PRIVATE PLACEMENT

Vancouver, Canada and Lima, Peru - (November 30, 2012) Rio Cristal Resources Corporation (TSXV:RCZ) ("RCZ" or the "Company") is pleased to announce a non-brokered private placement for total proceeds of \$230,000.

Additionally, the Company announces that certain Directors of the Company have provided recent loans to the Company totaling \$230,277. The loans are unsecured, have a term of one year, bear annual interest of 6% and will be used for general corporate working capital.

Thomas Findley, President and CEO, said "The raising of additional capital in a very difficult market together with significant corporate cost reductions will allow the Company to meet its current obligations and to continue negotiating a joint venture agreement with potential partners. We expect to complete a due diligence process and a term sheet in the coming weeks with one of the candidates. Completion of a final agreement would follow as quickly as possible and will bring a strong partner into the Bongara zinc project and allow Rio Cristal to focus on creating shareholder value."

Because TSXV regulations limit the participation of Directors and other insiders to 25% of a placement under 5 cents, the placement has two parts. The first is for 4,285,714 units (the "Units") of the Company at the price of \$0.035 per Unit; each Unit consisting of one common share (a "Share") and one non-transferable warrant (a "first Warrant") for proceeds of \$150,000. The second is for 1,600,000 Units at a price of \$0.05 per Unit, each Unit consisting of one common share and one non-transferable warrant (a "second Warrant") for proceeds of \$80,000. The proceeds from the sale of the Units will be used for general corporate working capital.

Each first Warrant shall entitle the holder thereof to purchase one additional Share (a "Warrant

Share") at an exercise price of \$0.06 per Warrant Share for the first year and \$0.10 per Warrant Share for the second year, and is subject to acceleration. Each second Warrant shall entitle the holder thereof to purchase a Warrant Share at an exercise price of \$0.10 per Warrant Share for two years and is subject to acceleration.

Commencing on the date that is four months and one day after the closing of the private placement, if the closing price of the Company's common shares on the TSX Venture Exchange (the "Exchange"), is at a price equal to or greater than \$0.12 for a period of ten (10) consecutive trading days, the Company will have the right to accelerate the expiry date of all Warrants by giving written notice to the holders of the Warrants which will then expire on the date that is not less than thirty (30) days from the date of the notice.

The Company may pay a finder's fee consisting of 4% cash and 8% Units in connection with the private placement, other than in connection with any subscriptions by insiders.

Certain directors and officers of the Company may acquire securities under the private placement. Any such participation would be considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The transaction will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any shares issued to or the consideration paid by such persons will exceed 25% of the Company's market capitalization. Loans to the Company by Directors would also constitute related party transactions, and would be exempt from the valuation and shareholder approval requirements of MI 61-101 for the same reasons.

This financing is subject to the approval of the Exchange. The Company anticipates closing of the Offering as soon as practicable subject to receipt of all necessary regulatory approvals.

About Rio Cristal Resources Corporation

Rio Cristal Resources is a Canadian corporation focused on development of the 18,000 hectare Bongará zinc property in northern Peru, which includes four separate exploration projects. The Company is also actively reviewing other zinc, gold and copper prospects in Peru.

The Company's shares are listed on the TSX Venture Exchange and the Bolsa de Valores de

Lima (Lima Stock Exchange) under the symbol RCZ.

For further information for investors, please contact the Company via email at investor@riocristalresources.com.

This news release includes certain "forward-looking information" under applicable Canadian securities legislation, being the statements as to the Company's discussion with other potential joint venture partners to develop the Bongará property and a potential equity financing. There can be no assurance such discussions will lead to a transaction (either a joint venture or a financing), and actual results and future results, events and objectives could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Rio Cristal's expectations include the failure to complete a definitive agreement to develop the Bongará property, failure to achieve regulatory approval or any other required approvals, risks related to the Company's existing shareholders, and risks that prospective partners or investors will not negotiate in good faith or decide against partnering with or investing in the Company for reasons unknown to the Company. Accordingly, you should not place undue reliance on forward-looking information.

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 news release does not constitute an offer to sell or solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.