

## **Nortec Minerals enters into Option Agreement to acquire 80% interest in Karhujupukka Project, Northern Finland**

**Vancouver, B.C., April 11, 2012:** Nortec Minerals Corp. (TSX-V: NVT; FSE: WMQ; OTC PINK: NMNZF) ("Nortec" or the "Company"), is pleased to announce that further to the news release dated January 30, 2012, an Option Agreement dated March 27, 2012, has been signed for an acquisition of 80% interest in the Karhujupukka Iron-Titanium-Vanadium ("Fe-Ti-V") Palladium-Platinum-Gold ("PGE-Au") Project between Akkerman Exploration B.V. ("AEbv") and the Company. Approval from the TSX Venture Exchange was received on March 2, 2012.

Nortec will fund and incur Exploration Expenditures of €1,500,000 over an Earn-In-Period of four (4) years from the date of signature of the Option Agreement. In addition, Nortec will issue to AEbv the following common shares of the Company:

- The date of signature of the Option Agreement: 250,000 common shares (paid);
- The first year anniversary of the Option Agreement: 1,000,000 common shares;
- The second year anniversary of the Option Agreement: 1,500,000 common shares;
- The third year anniversary of the Option Agreement: 2,000,000 common shares.

The Minimum Exploration Expenditures for the first twelve (12) months after signature of the Option Agreement amounts to €200,000.

The Karhujupukka project is located in northwestern Finland, about 20 kilometers southeast of Kolari and 150 kilometers northwest of Rovaniemi, the capital of Finnish Lapland. Karhujupukka is one of the few known magnetite-ilmenite deposits in Finland. The Swedish border passes 10km West of the area, together with a railroad connection to port and the industrial center of Kemi. The project is located at 200km from the Swedish Kiruna iron ore district (Malmberget mine).

Mineralization at Karhujupukka was discovered by the Geological Survey of Finland (GTK) in 1988 while drill testing a series of prominent magnetic anomalies in till covered areas. Subsequently, GTK outlined three centers of magnetite-ilmenite mineralization at Karhujupukka, Korthonletho and Karhuvuoma during three successive drilling campaigns from 1988 to 1996. In total 36 holes were drilled only into the magnetite-gabbro layers. GTK also calculated mineral resources, but Nortec is not taking this into account as it is non-compliant according to the NI 43-101 standards. The reader is referred to several published articles on the GTK and other websites.

### **Mineralization and Potential**

The Karhujupukka Fe-Ti-V mineralization occurs as a plate-like body, hosted by the gabbroic units of the layered ultramafic intrusions, in between leuco gabbro-anorthosites in the hanging wall and pyroxenite to peridotite in the footwall. Drilling to date has outlined three centers of mineralization at Karhujupukka Central, Korthonletho to the east and Karhuvuoma to the west, over a combined strike length of some 5km. These three areas coincide with the magnetically anomalous zone which is visible in the low-altitude airborne magnetic data. The central Karhujupukka prospect dips at an angle of 50-60 degrees to the south, with a thickness of 50m in the center, 10m in the west and progressively thinning to 3m in the east.

According to published data (Karvinen, GTK Special Paper 10, 1988), the mineralization contains on average:

**40% Fe, 5.5% Ti 0.3% V, 0.4% Cr, 0.04% Ni and 0.03% Cu  
and 0.02% Co, 100ppb Pt, 100ppb Pd and 20ppb Au.**

**Potential exists for the occurrence of significant magmatic copper-nickel mineralization with palladium-platinum-gold values in the lower ultramafic layers near the contact of the basement Archean migmatites, pelitic and quartzitic metasediments. GTK has not carried out any exploration into the deeper ultramafic layers and the basement.** Core logs from several holes describe sulphide veins and concentrations, mostly pyrrhotite and chalcopyrite. Assay information from the GTK database includes a small number of samples with anomalous nickel and copper values.



# Nortec Minerals Corp.

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hole 327	98.3- 99.3m	3.6%S,	0.66%Cu	
328	120.1m-120.6m	2.4%S,	0.17%Cu	
329	83m - 85m	0.1%S,	0.08%Ni	
329	121.5m-123.5m		0.07%Ni	0.8%Cr
330	118m- 119m	1.53%S	0.12%Ni	

## Work Program

Nortec and AEBV are currently preparing detailed work programs to confirm the dimensions of the mineralized Fe-Ti-V zone and testing the various magnetic anomalies for additional Fe-Ti-V mineralization. Air-borne and ground Time-domain Electromagnetic Surveys will be undertaken to determine any potential hidden magmatic massive sulphide Ni-Cu-PGE-Au deposits at depth. If the results warrant, this will be followed up with detailed target drilling.

Mohan R. Vulimiri, M.Sc., P.Geo., CEO and Director of Nortec, and Mr. Jan Akkerman, Managing Director of AEBV, are the persons responsible for initiating and guiding the work programs on the Karhujupukka Project. Mohan Vulimiri is the Qualified Person responsible for the contents of this press release.

## About Nortec

Nortec is a mineral exploration and development company based in Vancouver, British Columbia. The Company has a 100% interest in the Tammela Gold & Lithium Project in south-west Finland. Nortec has a 100% interest in the LK Palladium-Platinum-Gold-Copper-Nickel Project in north-central Finland; an option to earn from Akkerman Exploration B.V., a 100% interest in the Seinäjoki Gold Property and Kaatiala Beryllium-Rare Earth Property in western Finland; a minimum 51% interest with an option to earn 100% interest in the TL Nickel-Copper-Cobalt Property in Northern Labrador, Canada; and, an option to acquire 51% interest in the Ganarin Gold-Silver Property, Ecuador. Information on the Company's projects can be referred to on [www.nortecminerals.com](http://www.nortecminerals.com)

Nortec has at present working capital of \$3.3 million dollars in cash and 1,660,408 shares of Finore. The Company is well-financed for exploring the Seinajoki, Tammela and Kahujupukka projects. All three projects have excellent potential with good infrastructure and access.

*On behalf of the Board of Directors,*

**NORTEC MINERALS CORP.**

*"Mohan R Vulimiri"*

*Mohan R. Vulimiri, Executive Chairman & CEO*

***The TSX Venture Exchange has not reviewed and does not accept the responsibility for the adequacy or accuracy of this news release.***

***This press release contains certain forward looking statements which involve known and unknown risks, delays and uncertainties not under the Company's control which may cause actual results, performances or achievements of the Company to be materially different from the results, performances or expectations implied by these forward looking statements. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States.***

NORTEC MINERALS CORP.  
TSX-V: NVT FSE: WMQ  
Suite 875, Box 208, 555 Burrard Street  
Vancouver BC V7X 1M8, Canada  
Phone: +1 604-717-6426  
Fax: +1 604-683-9649

NORTEC MINERALS Oy  
c/o Simo Salonen Oy  
Teknologiantie 2  
90590 Oulu Finland  
Phone: +358 40-169-5599

NORTEC ECUADOR S.A.  
Av. Florencia Astudillo y Alfonso Cordero  
Edif. Cámara de Industrias  
5to piso - oficina #503  
Cuenca, Ecuador  
Phone : +593 7-288-1514