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## CANTEX ANNOUNCES COMMENCEMENT OF OPTION AGREEMENT ON GOLD PROJECT

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**Kelowna, Canada** – 10<sup>th</sup> February, 2012 – **Cantex Mine Development Corp.** (CD : TSXV) (the “Company”) is pleased to provide a progress update on the option agreement with WCP Resources Ltd. (“WCP”) over the Al Hariqah project.

The Company is pleased to report that WCP has now completed its due diligence process with respect to the Al Hariqah gold project. No materially adverse issues were identified and WCP has now formally notified the Company that it will proceed with its two year option period in accordance with the terms of the option agreement as announced on December 16, 2011.

WCP now has up to two years to exercise its option to farm-in to the project. Upon exercise, and by meeting a series of expenditure commitments, WCP will be able to progressively earn up to a 70% interest in the project.

Al Hariqah is a near-surface gold deposit located 130km northwest of Sana'a, Yemen. The Company has been granted a new exploration licence over the project area under recently introduced new mining laws. The new exploration licence covers approximately 957km<sup>2</sup> and is valid for four years from the date of grant (January 17, 2012) with the option for two further 4 year extensions (provided 50% area relinquishment is carried out at the first extension).

The new Yemen mining laws were drafted with assistance from the World Bank so as to encourage new investment. Importantly, the new mining laws have removed the option enabling the government to purchase a 49% interest in the project at market rates.

Limited drilling activities are continuing with results expected to be released progressively over the coming 12 months.

Signed,

*Charles Fipke*

Charles Fipke  
Chairman

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