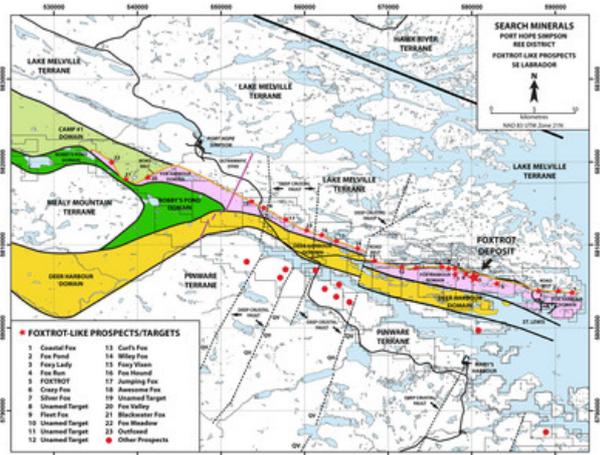


Search Minerals Announces Ten New Foxtrot-like REE Prospects in 64 km-long Mineralized Belt in SE Labrador



TORONTO, Oct. 30, 2013 /CNW/ - Search Minerals Inc. ("Search" or the "Company") (TSXV: SMY) and its wholly-owned subsidiary, Alterra Resources Inc. ("Alterra") are pleased to announce the discovery of ten new Prospects in the Port Hope Simpson Rare Earth Element ("REE") District in SE Labrador, with mineralization similar to that at the Company's Foxtrot Project ("Foxtrot") (the Company's updated Preliminary Economic Assessment ("PEA") for the Foxtrot Project was filed on SEDAR in May 2013 and is available at www.sedar.com and on the Company's website). The new Prospects, **Coastal Fox, Wiley Fox, Foxy Vixen, Fox Hound, Outfoxed, Jumping Fox, Awesome Fox, Fox Valley, Blackwater Fox and Fox Meadow**, along with the four previously announced Foxtrot-like Prospects, **Fox Pond, Foxy Lady, Fleet Fox and Fleet Fox**, all occur within the Fox Harbour volcanic belt, the host of the Foxtrot REE Deposit.

Search targeted these 14 Prospects, as well as additional targets with similar geophysical signatures and geology, in the Company's 2013 exploration program. These Prospects occur in the Fox Harbour volcanic belt, which has been traced for 64 km between St. Lewis and Port Hope Simpson, Labrador (see Figure 1).

Stephen Keith, President and Chief Executive Officer of the Company, stated, "We are very pleased with the continued positive results we have seen from the Fox Harbour Belt. Although our 2013 exploration budget was limited, we were able to confirm the presence of 14 targets with known REE mineralization within the District. These new Prospects, together with our flagship Foxtrot Project, truly illustrate the exceptional nature of this region, located in a safe jurisdiction, near deep water and infrastructure, all within trucking distance of one another. This is a region of significance for REE development—Foxtrot and the Fox Harbour volcanic belt fit perfectly into the Company's new strategy of focusing on critical metals."

HIGHLIGHTS

- Ten new REE Prospects (**Coastal Fox, Wiley Fox, Foxy Vixen, Fox Hound, Outfoxed, Jumping Fox, Awesome Fox, Fox Valley, Blackwater Fox and Fox Meadow**), along with four previously announced Prospects (**Fox Pond, Foxy Lady, Fleet Fox and Fleet Fox**), exhibit Foxtrot-like REE mineralization, grades and host rocks.
- Channel and grab samples give average values of:
 - 295 ppm dysprosium ("Dy") (339 ppm Dy_2O_3), 1,475 ppm yttrium ("Y") (1,873 ppm Y_2O_3), 2,050 ppm neodymium ("Nd") (2,391 ppm Nd_2O_3) for a grab sample from Coastal Fox;
 - 276 ppm dysprosium ("Dy") (317 ppm Dy_2O_3), 1,316 ppm yttrium ("Y") (1,671 ppm Y_2O_3), 1,520 ppm neodymium ("Nd") (1,773 ppm Nd_2O_3) over 2.48m from Awesome Fox;
 - 290 ppm dysprosium ("Dy") (333 ppm Dy_2O_3), 1,424 ppm yttrium ("Y") (1,808 ppm Y_2O_3), 1,670 ppm neodymium ("Nd") (1,948 ppm Nd_2O_3) for a grab sample from Fox Valley; and,
 - 267 ppm Dy (306 ppm Dy_2O_3), 1,023 ppm Y (1,299 ppm Y_2O_3) and 1,460 ppm Nd (1,703 ppm Nd_2O_3) over 3.14m at Fox Meadow.
- The Foxtrot-like district-wide REE mineralization consists of the Foxtrot Deposit, 14 Foxtrot-like Prospects and additional Foxtrot-like targets that occur in a 64 km-long mineralized felsic volcanic belt.

TEN NEW FOXTROT-LIKE PROSPECTS

Exploration in the Fox Harbour volcanic belt for Foxtrot-like mineralization has been ongoing since 2010. Channel sample and grab sample results are presented from ten new Foxtrot-like Prospects: **Coastal Fox, Wiley Fox, Foxy Vixen, Fox Hound, Outfoxed, Jumping Fox, Awesome Fox, Fox Valley, Blackwater Fox and Fox Meadow** (see Tables 1 and 2). These Prospects exhibit REE mineralization consisting of allanite, zircon and fergusonite, associated with felsic volcanic rocks in a mafic-felsic bi-modal volcanic belt.

Seven new Prospects show Dy, Y and Nd values similar to or greater than the resource at **Foxtrot** (see Tables 1 and 2):

- Dy values range from 181 to 295 ppm Dy (208 to 339 ppm Dy_2O_3) [vs. 189 ppm Dy (217 ppm Dy_2O_3) for the **Foxtrot** resource];
- Y values range from 1,023 to 1,475 ppm Y (1,299 to 1,873 ppm Y_2O_3) [vs. 1,040 ppm Y (1,321 ppm Y_2O_3) for the **Foxtrot** resource];
- Nd values range from 1,417 to 2,050 ppm Nd (1,653 to 2,391 ppm Nd_2O_3) [vs. 1,442 ppm (1,681 ppm Nd_2O_3) for the **Foxtrot** resource]; and
- HREE + Y values range from 19.64% to 27.87% [vs. 19.76% for the **Foxtrot** resource].

Given that the Foxtrot-like mineralization most commonly occurs in low-lying pond-covered or boggy and till-covered areas, the amount of outcrop is normally very low, resulting in few opportunities to observe and sample the mineralization. Drill programs are required to properly sample the Foxtrot-like mineralization at all of the new and the previously announced Prospects.

DISTRICT-WIDE OCCURRENCE OF FOXTROT-LIKE REE MINERALIZATION

There are now 14 Prospects that exhibit Foxtrot-like grades in the Fox Harbour volcanic belt. The **Foxtrot** High Grade Core ("HCG") resource occurs over a strike length of 500m and a true thickness of 3 to 25m. Strike lengths at the 14 Foxtrot-like Prospects range up to 1,400m. **Fox Pond** and **Foxy Lady** are drill-ready targets, whereas the other 12 Prospects will require additional exploration work before drilling.

Exploration work, including magnetic and radiometric airborne surveys and geological mapping-prospecting, in the Fox Harbour volcanic belt indicates that the belt is continuous over 64 km. At least six additional, poorly explored targets (little or no geochemical data), with similar geology and geophysical signatures occur within this belt. Significant stretches, over 1 km-long, have few or no highly mineralized outcrops, although poorly mineralized and other marker units are present.

There are currently three identified sub-belts, with felsic volcanic-hosted REE mineralization, in the well-known portion of the Fox Harbour volcanic belt. **Foxtrot**,

Fox Run and **Silver Fox** occur in the same sub-belt (Mt Belt; central sub-belt). **Foxy Lady, Fox Pond** and **Fleet Fox**, along with the ten new Prospects, occur in the nearby Road Belt (northerly sub-belt). The third sub-belt (South Belt) contains abundant low grade and minor occurrences of higher grade REE mineralization but no significant targets have been identified to date. The Road Belt has been traced over the 64 km-length of the Fox Harbour volcanic belt.

To view Table 1, please click <http://files.newswire.ca/90/Table1-SMY.pdf>

To view Table 2, please click <http://files.newswire.ca/90/Table2-SMY.pdf>

2014 FIELD SEASON EXPLORATION PROGRAM

Search is planning an exploration program for the 2014 field season to further map and sample Foxtrot-like mineralization throughout the Fox Harbour volcanic belt (targets and Prospects mentioned above) and to prioritize targets for a small exploration drilling program. The aim of this program is to discover/document additional Foxtrot-like deposits in close proximity to the Foxtrot Deposit, and to add to the Foxtrot resource (currently 9.3 million tonnes Indicated at 189 ppm Dy, and 5.2 million tonnes Inferred at 176 ppm Dy (see "[Search Minerals Phase III Drilling Increases Foxtrot REE Project Resource Estimate by 55% of Similar Grade](#)," November 1, 2012).

Qualified Person:

Dr. Randy Miller, Ph.D., P.Geol., is the Company's Vice President, Exploration, and is a Qualified Person for the purposes of NI 43-101. Dr. Miller has reviewed and approved the technical disclosure contained in this news release as applicable. The Company will endeavor to meet high standards of integrity, transparency and consistency in reporting technical content, including geological and assay (e.g. REE) data.

About Search Minerals:

Search Minerals Inc. (TSXV: SMY) is a TSX Venture Exchange listed company focused on creating value through finding and developing mineral assets with growing demand and constrained or restricted supply, and with increasing use in innovative technologies. The Company is actively pursuing opportunities and partnerships in critical metals, including, but not limited to, tin, tungsten, dysprosium and neodymium, prioritizing projects that can be partnered, funded and developed in a relatively short period of time, in strategic, friendly jurisdictions.

Search is the discoverer of the Port Hope Simpson REE District, a highly prospective light and heavy REE belt located in southeast Labrador, where the Company controls a dominant land position in a belt 135 km long and up to 12 km wide. In addition, Search holds a number of additional mineral Prospects in Newfoundland and Labrador in its portfolio, including claims in the Strange Lake Complex (where Quest Rare Minerals has a Joint Venture with Search); and at the Red Wine Complex (where Great Western Minerals Group has a Joint Venture with Search).

All material information on the Company may be found on its website at www.searchminerals.ca and on SEDAR at [sedar.com](http://www.sedar.com).

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility of the adequacy or accuracy of this release.

Cautionary Statement:

This news release contains forward-looking statements that are not historical facts. Forward-looking statements involve risks, uncertainties, and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from these forward-looking statements include those risks set out in Search's public documents filed on SEDAR at www.sedar.com. Although Search believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, Search disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

Image with caption: "Figure 1 (CNW Group/Search Minerals Inc.)". Image available at:

http://photos.newswire.ca/images/download/20131030_C8454_PHOTO_EN_32739.jpg

PDF available at: http://stream1.newswire.ca/media/2013/10/30/20131030_C8454_DOC_EN_32743.pdf

PDF available at: http://stream1.newswire.ca/media/2013/10/30/20131030_C8454_DOC_EN_32744.pdf

SOURCE: Search Minerals Inc.

%SEDAR: 00024814E

For further information:

Stephen Keith
President & Chief Executive Officer
T: 416-368-8288
E: info@searchminerals.ca

CO: Search Minerals Inc.

CNW 12:47e 30-OCT-13