

Sercor Ltd.
Bank of Nova Scotia Building
Grand Cayman, Cayman Islands

FOR IMMEDIATE RELEASE

March 25, 2013 – Sercor Ltd. (the “**Offeror**”) wishes to announce that on March 21, 2013, the Offeror acquired ownership and control of 11,800,000 units (each, a “**Unit**”) of Search Minerals Inc. (the “**Issuer**”) at a price of \$0.05 per Unit. Each Unit is comprised of one common share of the Issuer (each, a “**Share**”) and one common share purchase warrant (each, a “**Warrant**”) of the Issuer exercisable until March 21, 2014 at a price of \$0.10 per warrant share. The Units were acquired pursuant to a non-brokered private placement for aggregate consideration of \$1,200,000. The acquisition of the 11,800,000 Shares by the Offeror represents approximately 15.1% of the Issuer’s outstanding Shares as at March 21, 2013. Assuming the exercise in full of the 11,800,000 Warrants by the Offeror, the Offeror would then own an aggregate of approximately 26.3% of the Issuer’s outstanding Shares as at March 21, 2013, exclusive of those securities of the Issuer previously acquired by the Offeror.

Immediately following the acquisition of the 11,800,000 Units on March 21, 2013, the Offeror exercised ownership and control over an aggregate of 21,522,225 Shares, representing approximately 27.6% of the total number of Shares issued and outstanding as at March 21, 2013, and 21,959,725 Shares or approximately 43.5% of the total number of Shares issued and outstanding as at March 21, 2013, assuming that all warrants and options of the Issuer held by the Offeror are exercised in full.

The Units were acquired for investment purposes only. The Offeror may, in the ordinary course of its business, acquire additional securities of the Issuer for investment purposes.

The Units were issued to the Offeror pursuant to section 2.3 of National Instrument 45-106 *Prospectus and Registration Exemptions*.

This news release is being disseminated pursuant to Part 3 of National Instrument 62-103 *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* of the Canadian Securities Administrators. Copies of the reports filed by the Offeror in connection with the acquisition of the Units are available on the Issuer’s SEDAR profile, and they can also be obtained directly from the Offeror by contacting it at the number shown above.

Sercor Ltd.

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 for the adequacy or accuracy of this release.