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**TSX.V: SKE**

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**News Release – January 30, 2013**

***Skeena Announces Favourable Metallurgical Results for  
Tropico Cu-PGM Project, Mexico***

Skeena Resources Limited (TSX.V: **SKE**) is pleased to provide the results of metallurgical test work on drill core from the Company's 100% owned Tropico copper-platinum-palladium-gold Project, located 25 km north of Mazatlan, Sinaloa State, Mexico.

A sample was composited from 6 widely-spaced NQ drill holes and consisted of 4-metre long half-core mineralized intercepts obtained at an average vertical depth of approximately 75 metres. The weighted average head-grade of the sample was 0.433 % copper, 0.16 g/t gold, 0.20 g/t platinum, 0.27 g/t palladium and 2.3 g/t silver. The sample was processed in a conventional circuit consisting of crush, grind and flotation, with a standard three-stage cleaner flowsheet, and yielded batch test copper recovery of 85% to a concentrate grade of 27% copper. Primary grinding size was 80% passing 100 microns with re-grinding to 30 microns in the cleaning stage and with industry standard reagents being utilized in the test work.

A "locked cycle test" resulted in copper recovery of 88% to a 25% grade copper concentrate. Gold grade was 5.14 g/t at 53% recovery, platinum grade was 3.14 g/t at 29% recovery, and palladium grade was 5.43 g/t at 40% recovery.

The test work, which was performed by SGS Minerals Services in Vancouver, was focused specifically on the grind-recovery relationship for copper in both the rougher and cleaner stages of flotation. The recoveries of copper, gold, silver and platinum group metals have not been optimized as there was insufficient fresh core available. SGS have suggested that with further optimization these recoveries could be improved. Nevertheless, it is apparent that a "saleable grade" copper concentrate with payable amounts of precious and platinum group metals could feasibly be obtained from this partially oxidized, low grade mineralization.

This laterally extensive, near surface system has been investigated by two drilling programs in recent years, 39 holes totalling 6,500 metres during the period 1999 to 2002, and 21 holes totalling 5,000 metres by Skeena in 2011. Mineralization in this relatively sulphide-deficient but classic, layered mafic-ultramafic complex, occurs as disseminated, sparse chalcopyrite with very minor bornite, cubanite, pyrrhotite, pyrite, and pentlandite. Partial oxidation extends downward from 30 metres to greater than 100 metres vertically.

It has been recommended that the next stage of investigation at Tropico consist of 10,000 metres of primarily in-fill drilling in order to advance the occurrence to an Inferred resource category, and a more comprehensive metallurgical study of variability and optimization of copper, precious and platinum group metals recovery within the occurrence.

The Qualified Person responsible for the content of this news release, as defined by Canada Securities National Instrument 43-101, is the Company president and chief executive office, J. R. Allan, P.Geol.

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**ON BEHALF OF THE BOARD OF DIRECTORS OF  
SKEENA RESOURCES LIMITED**

**“Rupert Allan”**

**J. R. Allan, P.Geol., President**

*Neither TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.*

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