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TXX: TSX-V

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Tirex Arranges \$1.57 Million in Financing with EBRD

- **convertible at \$0.62 as per terms of original agreement**
- **bears interest at LIBOR plus 1.5%**
- **funds to be used for continuing intense District-scale exploration at Mirdita**

Tirex Resources ("Tirex") is pleased to announce that it has arranged to immediately draw down €1million (approximately \$1.57 million Canadian) from the European Bank for Reconstruction and Development ("EBRD") under the terms of its loan agreement announced on October 8th, 2008.

Tirex will use the funds to continue drilling at the company's Mirdita District in Albania. The company's exploration program at Mirdita is a blend of advanced stage definition and expansion drilling in known areas of mineralization alongside of pure exploration with a discovery focus in previously undrilled areas of the property.

Assays are pending from recent, continued step out drilling in the Letitna area of the District. The most recent hole drilled at Letitna is a large step out, 150m north of the previous most northerly hole drilled in the area. In addition to Letitna, Tirex is also currently drilling a high priority exploration hole in a new area of the property, targeting discovery.

About the EBRD

The EBRD was established in 1991 to nurture private sector business in emerging economies in eastern Europe and central Asia and is the largest single investor in this region. The EBRD is owned by 61 different countries and two intergovernmental organizations and invests mainly in private enterprises, usually in conjunction with commercial partners. The EBRD's prudent operational and financial policies along with its strong capital position has resulted in a credit rating of AAA from Standard & Poors, Aaa from Moody's and AAA from Fitch. EBRD has a subscribed capital totaling €20 billion.

About Tirex Resources Ltd.

Tirex is a company purpose-built to explore and develop the large 553 square kilometer Mirdita Property in Albania. The nature of the VMS mineralization in this District provides Tirex investors with exposure to a high grade basket of metals: Copper, Zinc, Gold and Silver. The property is readily accessible by paved and gravel roads and is located 70 km north of the capital city of Tirana. The property covers the core of the historically productive Mirdita VMS base metal district. It represents an opportunity to explore Copper, Zinc, Gold and Silver zones that were previously partially mined, explored or evaluated at lower metal prices, and provides an opportunity to apply modern exploration techniques toward the discovery of new VMS deposits and extensions of known zones. In addition to the 17 historical deposits identified by previous state-run exploration, Tirex has identified numerous high priority exploration targets resulting from the 2007 airborne geophysical survey, ongoing ground geophysics, geological mapping and other field work. The Mirdita exploration project is managed by an experienced team of Canadian geologists and other professionals, and several senior Albanian geologists, geophysicists and surveyors.

Further details on the company and the Mirdita Project can be found on the Tirez website at www.TirezResources.com .

ON BEHALF OF TIREX RESOURCES LTD.

"Bryan J.R. Slusarchuk"

Bryan Slusarchuk, CEO and Director

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