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NEWS RELEASE
February 16, 2012

Caerus Resource: Warrant Amendment

Vancouver, British Columbia – Caerus Resource Corporation (the “Company”) (TSX-V:CA) is pleased to announce that further to the Company’s news release of November 24, 2011, the TSX Venture Exchange has approved an application to amend existing share purchase warrants representing the right to purchase up to 4,235,000 common shares. These warrants will now expire on February 24, 2013 with an exercise price of \$0.23.

Name Change To Medellin Minerals Corp.

To better reflect the Colombian exploration focus of the Company, management proposes a name change to Medellin Minerals Corp. The proposed name change is subject to the acceptance of the TSX Venture Exchange and the Registrar of Companies. Shareholders will be apprised of the completion of the name change and change of trading symbol upon regulatory acceptance.

On Behalf of the Board of Directors of Caerus Resource Corporation.

Adrian F.C. Hobkirk,
President and Chief Executive Officer - adrianh@resourceexploration.com

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The TSX Venture Exchange has not reviewed the content of this News Release and therefore does not accept responsibility or liability for the adequacy or accuracy of the contents of this News Release. This news release contains certain “ forward- looking statements ” within the meaning of Section 21E of the United States Securities and Exchange Act of 1934, as amended. Except for statements of historical fact relating to the Company, certain information contained herein constitutes forward- looking statements. Forward-looking statements are based upon opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors which could cause actual results to differ materially from those projected in the forward looking statements. The reader is cautioned not to place undue reliance on forward-looking statements. The transaction described in this News Release is subject to a variety of conditions and risks which include but are not limited to: regulatory approval, shareholder approval, market conditions, legal due diligence for claim validity, financing, political risk, security risks at the property locations and other risks. As such, the reader is cautioned that there can be no guarantee that this transaction will complete as described in this News Release. We seek safe harbour.