

Symbol:	TVC (TSX Venture Tier 1) TGP (Frankfurt Stock Exchange)
Cash:	\$ 8.4 million - no debt (Dec 31, 2011)
Share Cap:	208.0 million issued shares
Fully Diluted:	268.7 million
Recent Price:	\$ 0.10 (close Jan 16, 2012)
52-wk hi-low:	\$ 0.43 - \$0.07 (Jan 16, 2012)

Tournigan Energy Ltd. is an exploration and development company that has built a portfolio of outstanding uranium projects in Slovakia and is currently acquiring additional uranium projects in Scandinavia.

By the first quarter of 2012 Tournigan will complete its re-launch as an advanced stage pure-play uranium company called European Uranium Resources Ltd. with projects in Slovakia, Sweden and Finland. Europe has 186 nuclear power plants in operation and 19 new plants under construction and there is only one operating uranium mine within the European Union, in the Czech Republic. Clearly, Europe, a region with the world's largest per capita consumption of uranium, has an urgent need to develop uranium production.



Kuriskova Uranium Deposit, Slovakia

Tournigan's flagship property is located approximately 10 km northwest of Košice.

On January 30, 2012, Tournigan announced the results of a preliminary feasibility study (PFS) prepared by Tetra Tech, Inc. of Golden, Colorado showing that Kuriskova promises to be among the world's lowest cost uranium producers. Highlights of the PFS are:

- Internal Rate of Return 30.8%; 1.9 year payback; \$277 million Net Present Value (NPV) at an 8% discount rate (Pre-Tax, base case US\$68/lb U3O8, US\$15/lb Mo);
- Indicated Resource of 28.5 million pounds of U3O8 (2.3 million tonnes @ 0.555% U3O8) and an additional Inferred Resource of 12.7 million pounds of U3O8 (3.1 million tonnes @ 0.185% U3O8), using a cut-off of 0.05% U;

- Life of mine operating costs of US\$22.98/lb U3O8 and US\$16.68/lb U3O8 during the first 4 years of production (net of a molybdenum credit of about US\$1.27 per pound of U3O8);
- The project can be developed as an underground mine/processing facility with a very small surface footprint; and
- Kuriskova would utilize Best Available Technologies in the mining and processing operations. The uranium can be extracted using conventional alkaline (non-acid) processing.

The development of the Kuriskova project can potentially provide Slovakia, which is among the world's highest per capita consumers of nuclear power, a secure source of uranium for thirty years.

There are multiple exploration targets within the Kuriskova license area which have the potential to expand the resource. In addition to Kuriskova, Tournigan also has the Novoveska Huta deposit on which a resource has been defined plus several exciting exploration targets on other licenses in Slovakia. Tournigan is in the process of acquiring additional uranium exploration properties in Sweden and Finland.

Novoveska Huta Uranium Deposit, Slovakia

At the western end of the Carpathian uranium belt, about 50 kilometres northwest of Kuriskova and near the town of Spisska Nova Ves, is the Novoveska Huta uranium deposit. Novoveska Huta was a historical copper producer which also saw some limited uranium extraction during Slovakia's communist era.

Novoveska Huta Resource Estimate (Tetra Tech, October 17, 2011)

- Cut-off Grade 0.06%U

Class	U%	Tonnes (000)	U3O8%	U3O8 lbs
Measured + Indicated	0.087	1,662	0.102	3,750,000
Inferred	0.104	4,689	0.123	12,738,000

Molybdenum: 6,138,000 tonnes @ 0.021% Mo containing 2,885,000 pounds of Molybdenum – all classed as Inferred because of the absence of molybdenum assays in historical data. For this same reason, not every uranium block in the resource is included in the molybdenum resource and therefore uranium and molybdenum resource tonnages do not correspond.

AREVA alliance

A very significant milestone happened in December 2011 when Tournigan formed a strategic alliance with AREVA and welcomed them as a shareholder. Andreas Mittler, Vice President, Expertise and Projects Department of AREVA Mines joined Tournigan's board of directors. Tournigan entered into a technical services agreement with AREVA to perform a work program

comprising metallurgical and environmental test work to be part of the Kuriskova feasibility study. AREVA's public alliance and their technical expertise should also assist Tournigan in the permitting process for the Kuriskova project.

EUROPEAN URANIUM RESOURCES LTD.

By the first quarter of 2012 Tournigan will have completed a consolidation of its shares on a 5 old for 1 new basis; changed its name to European Uranium Resources Ltd.; and completed the acquisition of 7 uranium exploration properties located in Finland and Sweden from Mawson Resources Ltd.

Tournigan will issue 20.5% of its shares to Mawson as consideration and Mawson in turn will distribute all of those Tournigan shares proportionately to Mawson's shareholders by April 30, 2012.

European Uranium Resources Ltd will be an advanced stage pure-play uranium company focused in Europe well placed to benefit from an increase in the price of uranium.

2012 Highlights

- Begin feasibility study on Kuriskova
- Drill test exploration targets in Slovakia, Sweden and Finland
- Continue to add to uranium resource inventory in Europe

Management

Dorian L. (Dusty) Nicol, (MA Geo) – President and CEO
 Boris Bartalsky, (Ing. PhD.) – Country Director, Slovakia
 Al Kuestermeyer (BSc, MS) – VP Eng./ Environmental
 Doris Meyer, (CGA) – CFO, Corporate Secretary
 Ravi Sharma, (MAusIMM) – Manager, Res./Reserves

Directors

Dorian L. (Dusty) Nicol, B.Sc. Geo. MA Geo
 Michael Hopley, P. Eng.
 Hein Poulus, QC
 Peter Bojtos, P. Eng.
 Rex McLennan, MBA
 David Montgomery, BA
 Ronald Shorr, CFA
 Philip Williams, CFA
 Andreas Mittler, M Sc.

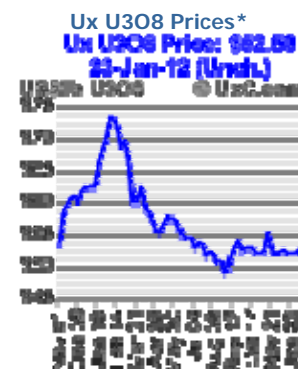
For additional information contact:

Doris Meyer – (604) 536-2711 or info@tournigan.com



Mochovce Nuclear Station – Slovak Republic

Uranium Spot Price Chart



TVC.V Chart – One Year



Dorian L. (Dusty) Nicol, B.Sc. Geo, M.A. Geo., Tournigan's President and CEO, is a Qualified Person as defined by National Instrument 43-101 and has reviewed and approved the technical disclosure contained in this document.