



Initial Results from La Josefina Drilling Confirm Additional High Grade Gold

Liberty Lake, Washington, March 3rd, 2011 – Hunt Mining Corp. (the “Corporation”) (TSX VENTURE: HMX) is pleased to announce results for the first six holes of the ongoing diamond drilling program at the La Josefina Project in Santa Cruz province, Argentina.

Drilling was initiated at Veta Ailin located in the “Central Zone” of La Josefina (not currently represented in the NI 43-101 resource estimations). However, along a 500 meter strike length at Veta Ailin, several historic drill holes confirmed the presence of high-grade gold, silver, and base-metal mineralization. Five of the first six holes cut significant precious and/or base metal mineralization (table 1).

The best interval was from hole SC-D11-248, which contained a true mineralized width of

5.7 meters grading 26.19 g/t (grams/ton) gold and 41.59 g/t silver, including:

- 0.81 meters of 132.34 g/t gold and 112.20 g/t silver.
- 0.36 meters of 66.41 g/t gold and 245.00 g/t silver.

Hole SC-D11-244 included a true mineralized width of

2.14 meters grading 7.62 g/t gold, 33.04 g/t silver and 3.4% lead, including:

- 0.43 meters of 26.41 g/t gold, 102.60 g/t silver and 5.2% lead and
- 0.38 meters of 9.91 g/t gold, 40.40 g/t silver and 8.1% lead.

The current drill campaign is planned to include 12,000 meters of HQ and NQ diamond core drilling on the Corporation’s La Josefina and El Gateado projects. The drilling program has been designed to increase the current resource base at La Josefina by offsetting historic drill holes that were excluded from the current NI43-101 resource and drilling step out holes on the five identified ore shoots that remain open to expansion. In addition, the Corporation will drill test portions of the more than 15 kilometers of exposed mineralized structures that remain undrilled. At El Gateado, the drilling is designed to offset and expand mineralization identified during a 2006 drilling campaign

where hole GAT-DDH-001 intersected 11.3 meters (estimated to be true width) of 3.65 g/t gold.

The Corporation's management is very pleased with the initial drill results on Veta Ailin and believes that they will significantly assist the expansion and improvement of the current resource base at La Josefina.

Table 1. Veta Ailin HQ Diamond Core Drilling Results

Hole ID	From	To	Width (m)	*True Width	Au g/t	Ag g/t	Cu %	Pb %	Zn %
SC-D11-243	35.35	36.00	0.65	0.62	0.20	1.00	0.32	0.28	0.13
SC-D11-243	36.00	36.45	0.45	0.43	2.23	3.60	0.17	0.77	0.10
SC-D11-243	36.45	36.90	0.45	0.43	4.62	14.30	0.71	0.83	0.01
SC-D11-243	36.90	37.30	0.40	0.38	6.38	14.80	0.42	0.69	0.17
SC-D11-243	37.30	37.85	0.55	0.52	0.38	0.90	0.03	0.25	0.10
SC-D11-244	23.15	23.60	0.45	0.43	26.41	102.60	0.27	5.16	0.52
SC-D11-244	23.60	24.00	0.40	0.38	9.91	40.40	2.30	8.13	0.96
SC-D11-244	24.00	24.40	0.40	0.38	2.18	27.00	1.22	4.16	0.67
SC-D11-244	24.40	24.80	0.40	0.38	0.02	1.20	0.03	0.39	0.07
SC-D11-244	24.80	25.40	0.60	0.57	0.71	1.20	0.04	0.43	0.28
SC-D11-245	37.85	38.55	0.70	0.67	0.68	5.30	-0.07	0.48	0.10
SC-D11-245	38.55	38.95	0.40	0.38	0.60	17.60	0.03	2.00	0.07
SC-D11-246	10.90	11.50	0.60	0.57	0.13	0.90	0.02	0.22	0.04
SC-D11-246	11.50	11.95	0.45	0.43	2.08	4.40	0.07	1.98	0.11
SC-D11-246	11.95	12.50	0.55	0.52	1.63	8.20	0.14	3.61	0.12
SC-D11-246	12.50	13.00	0.50	0.48	2.19	16.70	0.04	4.57	0.07
SC-D11-247	25.65	26.05	0.40	0.38	4.36	15.50	0.01	0.48	0.06
SC-D11-247	26.05	26.45	0.40	0.38	2.12	21.50	0.04	1.20	0.05
SC-D11-248	12.80	13.55	0.75	0.71	20.93	72.60	0.24	0.31	0.09
SC-D11-248	13.55	13.95	0.40	0.38	66.41	245.00	0.14	0.12	nil
SC-D11-248	13.95	14.81	0.86	0.82	132.34	112.20	0.48	0.16	nil
SC-D11-248	14.81	15.20	0.39	0.37	2.17	1.50	0.02	0.26	nil

Notes:

- True widths were estimated at 95% of intercept width based on surface sampling, drill hole inclinations and cross section comparisons
- All drilling has been conducted in accordance with standard industry practices
- All samples are being prepared and assayed by Alex Stewart Laboratories in Mendoza Argentina
- An analysis of all company quality control and assurance practices can be reviewed in our NI 43-101 technical report for La Josefina posted on SEDAR

Mel Klohn, Senior Technical Advisor for the Corporation is the Qualified Person under National Instrument 43-101 who has approved the technical content of this new release.

About Hunt Mining

Hunt Mining Corp. has been an active and aggressive explorer in Santa Cruz since 2006. Since that time, the Corporation's wholly owned subsidiary, Cerro Cazador S.A. ("CCSA"), has completed a large amount of exploration activity including more than 39,000 meters of HQ core drilling, 416 line kilometers of Induced Polarization geophysical surveys and more than 12,000 surface channel, chip, and trench samples. The company is currently engaged in a resource expansion drilling campaign at the flag-ship La Josefina project. Historical results and additional information can be viewed at www.huntmining.com.

Dean Stuart
Investor Relations
T : (403) 517 2270
E: dstuart@huntmining.com

Matthew J. Hughes
President and CEO
T: (509) 892-5287
E : mhughes@huntmining.com

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This announcement contains forward-looking information and forward-looking statements (collectively, "forward-looking information") under applicable securities laws, relating, but not limited to the Corporation's expectations, intentions, plans and beliefs. Forward-looking information can often be identified by forward-looking words such as 'anticipate', 'believe', 'expect', 'goal', 'plan', 'intend', 'estimate', 'may' and 'will' or similar words suggesting future outcomes or other expectations including with respect to the planned drilling program on the Corporation's La Josefina and El Gateado projects and the expansion and improvement of the resource base. Such forward looking-information is based on current expectations that involve a number of known and unknown risks and uncertainties that may cause actual results to differ materially from those expressed or implied by the forward-looking information. Factors that could cause actual results to differ materially from any forward-looking information include, but are not limited to, failure to establish estimated resources, the grade and recovery of ore which is mined varying from estimates, capital and operating costs varying significantly from estimates, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, uncertainties relating to the interpretation of the geology, continuity, grade and size estimates of mineral resources and unanticipated operational or technical difficulties and other factors. Such forward-looking information are based on a number of assumptions, including but not limited to, the availability of financing, no significant decline in existing general business and economic conditions,

the level and volatility of the price of gold, the accuracy of the Corporation's resource estimates and of the geological, metallurgical, price and other assumptions on which the estimates are based. Should one or more risks and uncertainties materialize or should any assumptions prove incorrect, then actual results could vary materially from those expressed or implied in the forward-looking information and accordingly, readers are cautioned not to place undue reliance on this forward-looking information. The Corporation does not assume the obligation to revise or update this forward-looking information after the date of this announcement or to revise such information to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.