

# HUNT

## MINING CORP

### **Hunt Mining Corp begins 2011 Drilling Campaign at La Josefina, Santa Cruz, Argentina**

**Liberty Lake, Washington, January 10<sup>th</sup>, 2011** – Hunt Mining Corp. (the “Corporation”) (TSX VENTURE: HMX), is pleased to announce that it has engaged and mobilized drilling contractor Fundaciones Especiales S.A. to begin a minimum 10,000 meter HQ diamond core drilling campaign at the Corporation’s flagship La Josefina Project located in Santa Cruz Province, Argentina.

The drilling program has been designed with the short-term objective of increasing the current NI 43-101 preliminary resource base of 204,118 gold equivalent ounces as previously announced on October 4<sup>th</sup>, 2010. The Corporation intends to initiate an updated NI 43-101 resource calculation upon completion of this drilling program. To accomplish this, the drilling program will focus on three strategies:

- 1. Offsetting historic high grade drill intercepts which were not considered, or incorporated, in the current resource estimations.**

Previous exploration, including 8,000 surface samples, 3,900 meters of trenching, and 4,100 meters of shallow core drilling, was conducted on the La Josefina Project over a thirteen year period by Fomento Minero de Santa Cruz Sociedad del Estado (“Fomicruz”) and Minamérica S.A.

- 2. Step out drilling on five established mineralized shoots that all remain open to expansion.**

The Corporation completed 37,556 meters (123,215 feet) of core drilling on the La Josefina Project between November 2007 and December 2008. This drilling confirmed the presence of at least 5 well mineralized shoots. All shoots identified thus far remain open to expansion. Mineralized shoots were identified in the following targets: a. Veta Amanda; b. Veta Cecilia; c. Veta Sur; d. Veta Ailin; and e. Sinter

**3. Test prioritized zones found within more than 15 kilometers of mineralized structures which remain completely untested.**

The Corporation has completed over 10,000 surface channel, chip, and trench samples since 2007. The result of this exploration activity was the identification of many new drill targets. The Corporation maintains a year round camp employing up to 40 mining personnel for continuing exploration in Santa Cruz. Previous results were announced on May 6, 2010.

**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 37,000 meters of HQ core drilling, 416 line kilometers of Induced Polarization geophysical surveys and more than 10,000 surface channel, chip, and trench samples. Historical results and additional information can be viewed at [www.huntmining.com](http://www.huntmining.com).

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

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

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**FORWARD-LOOKING STATEMENTS**

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 resource estimates, estimates of future production, unit costs, costs of capital projects, and timing of commencement of the drilling program, the minimum depth of drilling, the expected results of the drilling program, and the focus of and timing for the drilling program. 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.