



Drilling at La Josefina Intersects Highest Grade Gold to Date; Second Drill Rig Mobilized in Santa Cruz Argentina

Liberty Lake, Washington, March 31st, 2011 – Hunt Mining Corp. (the “Corporation”) (TSX VENTURE: HMX) is pleased to announce the latest results from the diamond core drilling program on the Veta Ailin structure in the Central Zone of the La Josefina Project in the Santa Cruz province, Argentina. Additionally, the Corporation has mobilized a second drill rig to the 100% owned El Gateado gold project adjacent to the La Josefina project. At El Gateado, 2,000 meters of core drilling is planned to offset and expand mineralization encountered in a 2006 drill hole (GAT-DDH-001) that intersected 11.3 meters (estimated true width) of 3.65 g/t (grams/tonne) gold.

The results of drilling at La Josefina continue to confirm high-grade gold, silver and base metal mineralization along a 200-meter segment of the Veta Ailin structure. Significant results included:

Hole SC-D11-267:

- 2.38 meters (true width) of 188.52 g/t gold, 171.88 g/t silver and 14.84% lead, including
 - 0.88 meters of 494.32 g/t gold, 143.60 g/t silver and 10.37 % lead, and
 - 0.50 meters of 25.60 g/t gold, 395.00 g/t silver and 33.07 % lead.

A range of significant mineralized intersections in those holes not cited above (SC-D11-261, 262, 263, 265, 266, 268 and 270) includes gold grades with a low of 0.15 g/t ranging to 3.34 g/t, silver grades with a low of 8.40 g/t ranging to 111.50 g/t, lead with a low of 1.97% ranging up to 20.14% and copper with a low of below detection to a high of 2.03%. A table with all 2011 drill results can be viewed at www.huntmining.com

Drilling on the Veta Ailin structure has now been completed for this season, and the drill rig has been moved to the Veta Norte Structure at the La Josefina Project. Prior to this campaign, Veta Ailin had only limited historical drilling and the Veta Ailin ore shoot was not included in the Corporation’s current Technical Report in respect of the La Josefina Project, prepared in accordance with National Instrument 43-101. Only two of the final ten holes, SC-D11-264 and 269 completed at Veta Ailin failed to intersect noteworthy mineralization. Although not all holes drilled as step-out holes, outside the known limits

of the ore shoot, intersected significant mineralization, they did confirm continuity of the structure where additional mineralization may be encountered with future drilling.

Notes:

- True widths reported above are 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 the Corporation's QA/QC practices are reviewed in detail in the La in the Corporations current Technical Report in respect of the La Josefina Project is available at www.sedar.com

Mel Klohn, Senior Technical Advisor for the Corporation is the Qualified Person under NI 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 Corporation 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.

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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 the planned drilling program on the Corporation's La Josefina and El Gateado projects and the interpretation of exploration results received to date. 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.