

Farallon Announces Completion of Collective Bargaining

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VANCOUVER, Oct. 6 /CNW/ - [Farallon Mining Ltd.](#) ("Farallon" or the "Company") (TSX:FAN) announces that it has completed its collective bargaining process with the Sindicato Nacional de Trabajadores Mineros, Metalurgicos y Similares de la Republica Mexicana, the Mexican mining labour union at its G-9 mine. A new 2-year collective bargaining agreement was reached with terms that were in line with recent settlements in Mexico. The new agreement expires on August 31, 2012 and includes a legislated wage review process in September 2011.

Farallon's President, Dick Whittington, said: "We are pleased to continue our solid working relationship with the union. Farallon has established strong initiatives at our G-9 mine to provide for both long term employment and the highest standards of safety in the industry. We look forward to working with the union to build on the foundation this new agreement provides. We were also very pleased to achieve a record of over 1 million hours worked without a lost time accident in 2010. With the support of the union and our employees, we look forward to improving upon this in 2011."

Farallon operates the G-9 zinc mine on its Campo Morado Property in Guerrero State, Mexico. G-9 is a 1,500 tonnes per day, underground zinc mine with important by-product credits of copper, gold, and silver. G-9 has total cash costs¹ in the lowest 10% of zinc producers worldwide. The Company is targeting to produce at an annualized production rate of 120 million pounds of zinc and 15 million pounds of copper per year.

ON BEHALF OF THE BOARD OF DIRECTORS

J.R.H. (Dick) Whittington
President & CEO

Notes:

(1) Total Cash Costs and Adjusted EBITDA are Non-GAAP Financial Measures. Please read page 8 of the Company's MD&A for 2nd Quarter 2010 for further information.

No regulatory authority has approved or disapproved the information contained in this news release

Forward Looking Information

This news release includes certain statements that may be deemed "forward-looking statements." All statements in this release, other than statements of historical facts, that address future production, reserve or resource potential, continuity of mineralization, exploration drilling, operational activities, production rates, costs to completion and events or developments that the Company expects, or is targeting, are forward-looking statements. Although the Company believes that the expectations expressed in such forward looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward looking statements and may require achievement of a number of operational, technical, economic, financial and legal objectives. The likelihood of continued future mining at Campo Morado is subject to a large number of risks, including obtaining lower than expected grades and quantities of mineralization and resources, lower than expected mill recovery rates and mining rates, changes in and the effect of government policies with respect to mineral exploration and exploitation, the possibility of local disputes including blockades of the company's property and/or labor disputes, the possibility of adverse developments in the financial markets generally, fluctuations in the prices of zinc, gold, silver, copper and lead, obtaining additional mining and construction permits, preparation of all necessary engineering for ongoing underground and processing facilities as well as receipt of additional financing to fund mine construction, development and operation, if needed. Such funding may not be available to the Company on acceptable terms or on any terms at all. For more information on the Company and the risk factors inherent in its business, investors should review the Company's Annual Information Form at www.sedar.com.

For further information:

on Farallon, please visit the Company's website at www.farallonmining.com or contact Neil MacRae, Investor Relations Manager, at (604) 638-2160 or within North America at 1-877-688-2050.

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