

Calibre Expands Gold-Silver Mineralized Zone at 100% Owned Riscos de Oro Project, Nicaragua

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Drill Results Include 5.80 Metres Grading 9.37 g/t Gold and 64.8 g/t Silver and 2.95 Metres Grading 4.23 g/t Gold and 449.8 g/t Silver

VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Dec. 6, 2011) - Douglas Forster, Chairman of [Calibre Mining Corp.](#) (TSX VENTURE: CXB) (the "Company" or "Calibre") is pleased to announce results from the Phase II resource delineation drilling program on the Company's 100%-owned Riscos de Oro epithermal gold-silver project in the Borosi Concessions of Northeast Nicaragua.

To date, 17 drill holes (4,336.9 metres) of a planned 6,000 metre program have been completed with assay results received for 9 holes totaling 2,328.4 metres. All 9 holes intersected veins or mineralized structures with variable gold and silver grades with results including: 5.80 metres grading 9.37 g/t gold and 64.8 g/t Ag (RD11-019) and 2.95 metres grading 4.23 g/t gold and 449.8 g/t Ag (RD11-025). The six most significant intercepts are highlighted in the table below.

Highlights of the Phase II Resource Delineation drill results include;

Hole ID	Zone	From (m)	To (m)	Interval (m)	Gold (g/t)
RD11-019	Upper	121.15		126.95	5.80
including			126.95	1.80	13.05
and	131.50	125.15	133.00	1.50	3.05
RD11-021	Upper	187.74		191.60	3.86
Lower	241.80	250.44		8.64	4.40
including		241.80	244.06	2.26	8.75
RD11-024	Lower	287.05		289.40	2.35
and	291.62	293.19		1.57	2.65
RD11-025	Upper	136.82		139.77	2.95
Lower	220.10	221.50		1.40	0.18
and	225.93	227.08		1.15	0.11
RD11-026	Upper	208.84		211.42	2.58
Middle	229.47	230.34		0.87	1.22
Lower	283.10	284.05		0.95	2.48
RD11-027	Lower	299.00		303.60	4.60
including	301.00	302.50		1.50	5.80

Notes:

- 1) All reported intercepts are core lengths and true widths are estimated at 80 per cent of core lengths.
- 2) Weighted averages calculated using uncut assays.
- 3) See Table attached to this News Release for complete set of results.

Douglas Forster, Chairman of Calibre stated: "In the Phase II Riscos de Oro drill program Calibre has been successful in confirming the continuity of the gold-silver vein system in a 200 metre long data gap between the areas of historic drill testing and the area newly identified by Calibre in the 2010 drill program. This resource delineation drill program also successfully added an additional 250 metres of confirmed strike length to the vein system northeast and southwest of the previously drilled areas, with gold-silver mineralization now confirmed over a strike length of 725 metres and to a depth of 299 metres."

The Phase II resource delineation drill program on the Riscos de Oro deposit is on-going. As detailed in a previous Calibre news release dated August 24, 2011, the drilling program is designed to further delineate high grade epithermal gold-silver vein stockwork mineralization encountered in previous drilling including 7.69 g/t Au and 211.80 g/t Ag over 10.6 metres in RD11-012 and 10.25 g/t Au and 288.25 g/t Ag over 5.4 metres in RD11-010.

Additional maps and results as well as current information on the Riscos de Oro program can be found at

www.calibremining.com.

Quality assurance and quality control procedures include the systematic insertion of blanks, standards and duplicates into the rock sample strings. Samples are placed in sealed bags and shipped directly to Inspectorate Labs in Managua, Nicaragua for sample preparation and then to Inspectorate Labs in Vancouver, Canada for gold and silver fire assay and ICP multi element analyses. The technical content in this news release was read and approved by Gregory Smith, P.Geo, Vice President, Exploration and a Qualified Person ("QP") as defined by NI 43-101.

About Calibre Mining Corp.

Calibre Mining Corp. is a TSX Venture Exchange listed company (TSX VENTURE:CXB) that is focused on the acquisition, exploration and development of gold and silver deposits in Central America. The Company is focused on a resource delineation drill program at its 100% owned Riscos de Oro gold-silver project, the drilling program at the Primavera gold-copper prospect in conjunction with [B2Gold Corp.](#) and the drilling program on the Rosita copper-gold-silver project in conjunction with Alder Resources Ltd. Major shareholders of Calibre include gold producer [Yamana Gold Inc.](#) and investment fund Sun Valley Gold.

CALIBRE MINING CORP.

Douglas Forster
M.Sc., P.Geo., Chairman

Cautionary Note Regarding Forward Looking Statements

Safe Harbour Statement under the United States Private Securities Litigation Reform Act of 1995: Except for the statements of historical fact contained herein, the information presented constitutes "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements including but not limited to those with respect to the price of gold, silver or copper, potential mineralization, reserve and resource determination, exploration results, and future plans and objectives of the Company involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of Calibre Mining Corp. to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Hole ID	Zone	From (m)	To (m)	Interval (m)	Gold (g)
RD11-019	Upper	121.15	126.95	5.80	13.0
including	125.15				
and	131.50	133.00	1.50	3.05	
Lower	195.35	200.30	4.95	0.21	
RD11-020	Upper	78.50	79.50	1.00	13.0
80.96	82.15		1.19	0.34	
90.81	96.77		5.96	0.12	1.0
RD11-021	Upper	187.74	191.60	3.86	4.40
Lower	241.80	250.44	8.64	4.40	
including	241.80	244.06	2.26	8.7	
RD11-022	Upper	95.12	99.00	3.88	0.23
Lower	135.19	140.54	5.35	0.23	
RD11-023	Upper	58.33	59.03	0.70	
RD11-024	Lower	287.05	289.40	2.35	
and	291.62	293.19	1.57	2.65	
RD11-025	Upper	136.82	139.77	2.95	0.18
Lower	220.10	221.50	1.40	0.11	
and	225.93	227.08	1.15	0.11	
RD11-026	Upper	208.84	211.42	2.58	1.22
Middle	229.47	230.34	0.87	2.48	
Lower	283.10	284.05	0.95	2.48	
RD11-027	Lower	299.00	303.60	4.60	5.8
including	301.00	302.50	1.50		

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