

# Moneta Announces Closing of Bought Deal Private Placement Financing

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TIMMINS, ON, March 27, 2012 /CNW/ - Moneta Porcupine Mines Inc. (XETRA:MOP) (the 'Company') announces the completion of its previously announced brokered private placement financing (Press Release March 16, 2012) consisting of the sale and issue of 10,000,000 common shares at \$0.30 per share for aggregate gross proceeds of \$3,000,000 (the 'Offering') by Stonecap Securities Inc., as the lead underwriter of a syndicate including Industrial Alliance Securities Inc.

The net proceeds of the Offering will be used for exploration at the Company's Golden Highway project, working capital and general corporate purposes. The common shares issued under the Offering are subject to a four month hold period in Canada.

## About Moneta

Moneta holds a 100% interest in 5 core projects strategically located along the Destor Porcupine Fault Zone in the world class Timmins Camp with excellent infrastructure including access roads, water, electricity, and mills. The land position is one of the largest - after three gold producers - including the Golden Highway Project which contains an Indicated resource of 1.07 million ounces gold (NI 43-101) and an Inferred resource of 2.07 million ounces gold (NI 43-101) and covers 12 kilometers of a volcanic/sedimentary belt along the Destor Porcupine Fault Zone, similar to that which has hosted the bulk of the 75 million ounces mined to date in the Timmins Camp.

Moneta's public documents may be accessed at [www.sedar.com](http://www.sedar.com). For further information on Moneta, please visit our website at [www.monetaporcupine.com](http://www.monetaporcupine.com) or email us at [info@monetaporcupine.com](mailto:info@monetaporcupine.com).

Some of the statements contained in this release are forward-looking statements, such as estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements.

Neither the Toronto Stock Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Toronto Stock Exchange) accepts responsibility for the adequacy or accuracy of this release.

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