

# McEwen Mining (TSE:MUX) Expansion Drilling Intersects 0.53% Copper Over 351 Meters at the Los Azules Project

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Ontario, Canada (ABN Newswire) - McEwen Mining Inc. (NYSE:MUX)(TSE:MUX) announces that expansion drilling at its 100% owned Los Azules Copper Project, in San Juan Province, Argentina has intersected 0.53% copper over 351 meters, including 0.71% copper over 167 meters, in Hole 1279. This hole is located 340 meters southeast of Hole T-01, which last year returned 0.50% copper over 269 meters, including 0.95% copper over 45 meters.

In addition, Hole 1175, located 200 meters east of T-01, returned 0.70% copper over 15 meters before being terminated due to bad ground conditions. Hole 1175 extends the mineralization beyond the known limits of the deposit.

Hole	From (m)	To (m)	Thickness (m)	Copper Grade (%)
1175	340	355.2	15.2	0.702
1279	272	622.7	350.7	0.53
Incl.	456	622.7	166.7	0.71

A total of 2,835 meters were drilled this season in eight holes. A drill hole location map, a table of assay results and a cross section of the Los Azules resource are provided in Exhibits 1, 2 and 3. All of the drill holes from this season were completed on mineral claims that are not subject to ongoing litigation.

Holes 1277 and 1278 were infill, with the remaining holes drilled to expand the resource. Hole 1279 was the only exploration hole that was completed to its target depth. The other resource expansion holes (1174, 1280, 1281A and 1282) were lost prior to reaching the target zone due to difficult ground conditions.

In an effort to solve the problems encountered with the recent drilling at Los Azules, McEwen Mining has signed a contract with Major Drilling to provide four core drills for the 2012-13 drill season which are considerably more powerful than the ones used this season. The company believes this will increase the likelihood of reaching target depths (+500 meters), where high-grade copper mineralization has been encountered. McEwen Mining anticipates starting the upcoming drill season in October, adding 3 months to the program and will commence with the permitting process for a helicopter pad that could allow the drills to operate year round. McEwen Mining will continue to focus exploration efforts on mineral claims that are not subject to ongoing litigation.

An updated resource estimate will be published by mid-year which will incorporate the 7,350 meters of drilling completed in the current and previous seasons.

## About Los Azules

Los Azules is a large copper porphyry system located in western San Juan Province within a belt of porphyry

copper deposits that straddles the Chilean/Argentine border. This belt contains some of the world's largest copper deposits, including Codelco's El Teniente and Andina mines, Anglo American's Los Bronces mine, Antofagasta PLC's Los Pelambres mine and Xstrata's El Pachón project, among others.

The mineral resources for Los Azules were calculated in June 2010 and are summarized in the table below for the 'base case' cut-off grade of 0.35% copper. The base case cutoff grade is based on experience from other projects with similar characteristics, potential scale of operation and location.

Mineral Resource Category	Tonnes (millions)	Copper (%)	Contained Copper (MM lbs)	Gold g/t	Silver g/t
Indicated	137	0.73	2.2	0.07	1.7
Inferred	900	0.52	10.3	0.07	1.7

\*Effective Date of June 2010

There is a high-grade secondary enrichment zone near the top of the mineralization. A cut-off grade of 0.70% copper is used to define 'high-grade' mineralization, and the material above the 0.70% cut off approximates the secondary enrichment zone, but it is not exactly coincident. The portions of the deposit that exceeded the 0.70% copper limit are 67 million tonnes of indicated resources at an average grade of 0.95% (1.4 billion pounds of contained copper) and 127 million tonnes of inferred resources at an average grade of 0.86% (2.4 billion pounds of contained copper).

A portion of the Los Azules Copper Project is subject to litigation in the Courts of British Columbia. Shareholders and other interested parties are encouraged to review our most recent quarterly filings for detailed information. The trial is set to commence in November 2012 and last for approximately six weeks.

The NYSE and TSX have not reviewed and do not accept responsibility for the adequacy or accuracy of the contents of this news release, which has been prepared by management of McEwen Mining Inc.

View the full release including cautionary statements, tables and charts at:  
<http://media.abnnewswire.net/media/en/docs/72605-MUX20120511.pdf>

#### About McEwen Mining :

The goal of McEwen Mining (TSE:MUX) (NYSE:MUX) is to qualify for inclusion in the S&P 500 by 2015 by creating a high growth, low-cost, mid-tier silver and gold producer focused in the Americas. McEwen Mining's principal assets consist of the San José mine in Santa Cruz, Argentina (49% interest); the El Gallo Complex in Sinaloa, Mexico; the Gold Bar Project in Nevada, US; the Los Azules Project in San Juan, Argentina and a large portfolio of exploration properties in Argentina, Nevada and Mexico. In 2012, McEwen Mining is planning to spend approximately US\$40 million on exploration.

McEwen Mining has 267,919,384 shares issued and outstanding. Rob McEwen , Chairman, President and CEO, owns 25% of the shares of the Company. As of March 31, 2012, McEwen Mining had cash and liquid assets of US\$66.7 million, comprised of cash of US\$41.1 million, silver and gold bullion at market value of US\$21.4 million, short-term investments of US\$3.1 million and marketable securities

Source:

McEwen Mining

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