

Oracle Mining Corp. Completes Sale of NSR Royalty

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Nov. 27, 2012) - [Oracle Mining Corp.](#) ("Oracle Mining" or the "Corporation") (TSX:OMN) (OTCQX:OMCCF) (FRANKFURT:OMC) is pleased to announce that, further to its previous announcement, all of the escrow conditions related to its sale of a 3% Net Smelter Return Royalty (the "NSR Royalty") on its Oracle Ridge copper mine for US\$10 million to MF2 Investment Company 1 LP have been completed. The sale of the NSR Royalty is now closed and the net proceeds from the sale have been released to the Corporation.

The Corporation also announced today that it will not proceed with its previously announced short form prospectus offering of units.

"As a result of our recently completed private placement with MF2 and our sale to MF2 of the NSR Royalty, we have enhanced our liquidity and strengthened our balance sheet," said Mr. Paul Eagland, Oracle Mining's Chairman. "In these circumstances, our board of directors agreed that it was in the best interest of our shareholders to terminate the prospectus offering under the terms currently available."

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About Oracle Mining Corp.

[Oracle Mining Corp.](#) (TSX:OMN) (OTCQX:OMCCF) (FRANKFURT:OMC) is a Vancouver, Canada-based corporation that is the sole owner and operator of Oracle Ridge Mining LLC and the Oracle Ridge Copper Mine located 24 km northeast of Tucson, Arizona. Oracle Mining is managed by an experienced team of mining professionals with extensive operating and financial experience.

Forward-looking Statement Disclaimer

This document may contain "forward-looking statements" within the meaning of Canadian securities legislation. These forward-looking statements are made as of the date of this document and Oracle Mining does not intend, and does not assume any obligation, to update these forward-looking statements. Forward-looking statements relate to future events or future performance and reflect management of the Corporation's expectations or beliefs regarding future events and include, but are not limited to, statements with respect to the Corporation's liquidity and balance sheet and future sales of metals or minerals from Oracle Ridge. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative of these terms or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of resources; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; as well as those factors detailed from time to time in the Corporation's interim and annual financial statements and management's discussion and analysis of those statements, all of which are filed and available for review on SEDAR at www.sedar.com. Although the Corporation has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking 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.

Contact

Oracle Mining Corp.
Mr. Carlos Escribano, CFO
604-689-9282 or Toll-free: +1-855-689-9282

Oracle Mining Corp.
Mr. Jason Mercier, VP Corporate Secretary
604-689-9261
info@oracleminingcorp.com
www.oracleminingcorp.com

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