

Moneta Porcupine Mines Expands Windjammer South Zone Near Surface with 1.76 g/t Over 41.83 Metres Including 11.88 g/t Over 3.7 Metres

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[Moneta Porcupine Mines Inc.](#) (TSX: ME) (OTC: MPUCF) (XETRA: MOP) ("Moneta") announces results from its ongoing 2011 exploration drill program in the 100% owned Golden Highway Project, 100km east of Timmins, Ontario.

The Windjammer South zone is located 1,000 metres east along strike from the Southwest Zone with similar styles of mineralization and in the same geological setting. The Windjammer South zone, contained in the upper 350 metres along a current strike of 500 metres, contains a NI 43-101 compliant resource of 517,000 oz (305,000 oz @ 1.22 g/t indicated plus 212,000 oz inferred @ 1.13 g/t inferred (cutoff grade: 0.7 g/t)). Similar to the Southwest Zone, drilling to date has primarily focused on a 150 metre wide envelope south of the east-westerly trending iron formation.

Ian C. Peres, President and CEO said, "These results demonstrate the potential for significant resource expansion in the Windjammer South NI 43-101 resource and the largely untested potential for mineralization well south of the historical drilling along the iron formation, similar to the discovery of the 267 Zone and 273 Zones in the Southwest Zone. Follow-up drilling will focus on near surface resource expansion, particularly south of the iron formation (hanging wall) and along its strike both to the southwest and into the gap area between Windjammer South and the Southwest Zone."

MWJ-10-32 returned 1.76 g/t over 41.83m, including 11.88 g/t over 3.70m, approximately 250 metres south of the iron formation and 100 metres south of the NI 43-101 resource. Additional high grade veins were intersected including 13.35 g/t over 0.50m and 8.66 g/t over 1.33m. MWJ-10-33 was stepped 125 metres north between the iron formation and MWJ-10-32 returning quartz veining and three quartz stockwork alteration zones of 0.76 g/t over 8.50m, 0.99 g/t over 10.75m, and 0.99 g/t over 9.50m.

For a plan map of the Windjammer South results, please click on the following link:
http://www.monetaporcupine.com/i/pdf/2011-03-31_NRM1.pdf

The current drilling focused on resource expansion by testing outside the existing NI 43-101 resource envelope. Drilling was completed at a new northeast orientation (azimuth) 250 metres south of the iron formation contact where previously completed drill hole MWJ-09-31 intersected north-westerly trending (striking) structures and the largest, distinct quartz vein zones in Windjammer South, from surface to a depth of 150 metres.

The 2010 and ongoing drilling success in the Southwest Zone, located 1,000 metres to the west, has confirmed a series of north-westerly structures which continue well south of the iron formation (hanging wall), now believed to be of primary importance for higher grade gold mineralization.

Drill hole depth	From Width (1) (m)	To Au (m)	Vertical (m)	(g/t)
MWJ10-32	92.00	92.50	0.50	13.35
	229.47	271.30	41.83	1.76
incl.	256.80	260.50	3.70	11.88
	388.12	389.45	1.33	8.66
MWJ10-33	308.00	316.50	8.50	0.76
	334.65	345.40	10.75	0.99
	390.70	400.20	9.50	0.99

(1) Drilled widths are currently reported

R. Skeries, P.Geo., is the Qualified Person for the purposes of NI 43-101 and has approved the technical

content of this release.

About Moneta

Moneta holds a 100% interest in 5 core projects strategically located on or along the Destor Porcupine Fault Zone, one of the key structural features in the Abitibi Greenstone belt in Ontario, with excellent infrastructure including access roads, water, electricity, and mills. Moneta's land position is one of the best and is the fourth largest in the world class Timmins Camp - after three gold producers - including a commanding position in the emerging Golden Highway Camp with 1.1 Moz of gold resources (all categories) identified prior to reactivation of aggressive exploration and the best reported grades and widths in 2010.

Moneta's public documents may be accessed at www.sedar.com. For further information on Moneta, please visit our website at www.monetaporcupine.com or email us at info@monetaporcupine.com.

Assay Reporting: Diamond drill core logging and sampling follows general industry practices whereby logged and sample marked core is sawn in half with one half bagged and tagged for shipment to the assay laboratory and the remaining half of the sawn core returned to the core box for storage and future reference. Pulps and rejects are also stored. Blanks and a range of standards are inserted into the sample stream at regular intervals. Initial assays, metallics, and routine duplicates are completed by Expert Laboratories. Up to 15% of the pulps are submitted to a second laboratory as duplicates and checks. All laboratories used standard 30g fire assay techniques. Additional core sampling and assaying, including second cuts and metallics, may be completed at later dates. Intersections are reported using drilled widths unless specified otherwise with assay values as simple averages of duplicates and gravimetric results.

This news release includes certain forward-looking statements concerning the future performance of our business, its operations and its financial performance and condition, as well as management's objectives, strategies, beliefs and intentions. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward looking-statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements.

For further information:

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