

Niblack Joint Venture Continues Successful Drilling at Niblack

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 10/31/11 -- [Niblack Mineral Development Inc.](#) (TSX VENTURE: NIB) or 'the company' announces additional positive results completed by joint venture partner Heatherdale Resources Ltd. (TSX VENTURE: HTR) from delineation and exploration drill holes completed during the 2011 spring and summer program at the Niblack volcanogenic massive sulphide (VMS) project in southeast Alaska. Significant intersections of copper, gold, zinc and silver were encountered in several of the holes.

Highlights include:

- Hole U131 - 26.8 feet of 4.66% Cu; 13.57 g/t Au; 15.26% Zn; and 302 g/t Ag
- Hole U132 - 44.6 feet of 2.54% Cu; 5.54 g/t Au; 10.96% Zn; and 126 g/t Ag
- Hole U136 - 35.7 feet of 4.60% Cu; 5.68 g/t Au; 10.00% Zn; and 141 g/t Ag

Three drill rigs were utilized to complete the 21,300 feet of drilling described in this news release. Two underground drill rigs were active continuously throughout the program, to explore for and delineate resources in the Lookout and Trio Zones. Several of the holes were directed toward collection of samples for metallurgical testwork. In addition in May and June 2011, a helicopter-supported surface drill rig was added to the program to test several of the compelling exploration targets in the area of the historic Niblack Mine, as well as the Trio and Broadgage zones.

The 10 delineation holes drilled from underground in the Lookout Zone have reaffirmed the robustness of the mineralization at Niblack. Drill core collected from this program will also be utilized to advance understanding of the project metallurgy, and support engineering studies toward completion of a Prefeasibility Study. The additional data and information received from these drill holes will be incorporated into a new resource estimate.

Three exploration holes drilled from underground firmly established the continuity of the mineralization hosting felsic horizon between the Lookout and Trio zones as well as to the northwest of the Lookout Zone, and have also provided positive indicators for the next stage of drilling in these areas.

Of the seven surface exploration holes reported here, six tested the felsic horizon in the Trio-Broadgage area and one hole targeted the area proximal to the historic Niblack Mine. The detailed geologic model has been validated from this drilling and six of the seven holes intersected sulphide mineralization that will guide the next round of exploration drilling. The mineralization encountered in hole S148, which intersected 22 feet grading 0.53% copper and 1.54 g/t gold, has provided important information about the plunge direction of the mineralization in the Trio zone.

Important intersections from these 20 new holes are presented in the Niblack Assay Table below. Assays from these as well as the first 100 holes drilled (released previously) and a drill hole location section are available on the Niblack website at http://niblack.com/project_areas/united_states/niblack/.

NIBLACK ASSAY TABLE

Drill Hole Number	From(i) (feet)	To(i) (feet)	Intercept (feet)	Cu %	Au g/t	Zn %	Ag g/t
U130	851.5	853.1	1.6	0.39	0.43	6.00	11
U130	864.8	957.5	92.7	1.96	2.36	2.80	52
U130	incl. 888.2	941.1	52.9	2.96	3.19	4.31	74
U131	859.3	899.7	40.4	2.13	4.08	2.22	126
U131	909.8	955.0	45.2	3.69	9.54	10.30	218
U131	incl. 923.0	949.8	26.8	4.66	13.57	15.26	302
U132	810.0	820.0	10.0	0.32	0.67	1.13	14
U132	830.1	849.0	18.9	2.13	3.16	1.58	58
U132	855.5	984.0	128.5	1.61	3.30	4.77	72
U132	incl. 855.5	948.0	92.5	2.07	4.18	6.40	96
U132	incl. 903.4	948.0	44.6	2.54	5.54	10.96	126
U132	999.2	1028.1	28.9	0.51	1.16	0.88	10
U133	715.5	741.7	26.2	2.39	3.17	2.27	68
U134	680.0	757.4	77.4	1.62	3.59	2.64	64
U134	incl. 685.0	740.1	55.1	2.01	4.56	3.36	83
U134	incl. 720.0	725.0	5.0	3.68	3.94	5.73	94
U135	665.2	733.5	68.3	1.88	3.23	2.99	68
U135	incl. 670.0	723.2	53.2	2.24	3.84	3.60	82
U135	incl. 670.0	698.6	28.6	2.41	4.82	3.01	94
U136	673.0	736.7	63.7	3.77	5.40	7.19	128
U136	incl. 676.0	694.9	18.9	3.68	7.04	4.91	153
U136	incl. 701.0	736.7	35.7	4.60	5.68	10.00	141
U136	761.0	781.0	20.0	1.35	2.03	0.59	29
U136	826.2	830.0	3.8	2.16	8.83	0.19	57
U136	857.5	877.5	20.0	0.81	1.06	1.52	15
U139	542.8	563.5	20.7	1.98	3.04	3.03	65
U139	incl. 548.3	563.5	15.2	2.42	3.70	3.79	81
U142A	581.4	644.9	63.5	2.45	3.87	3.35	68
U142A	incl. 587.5	591.0	3.5	2.51	9.40	3.68	81
U142A	incl. 599.4	633.0	33.6	2.80	4.01	4.40	77
U142A	incl. 636.5	644.9	8.4	4.43	5.71	4.56	121

U142A	665.0	691.6	26.6	1.44	2.46	1.66	56
U142A incl.	670.0	676.0	6.0	2.27	4.09	3.79	97
U142A incl.	679.9	691.6	11.7	1.60	2.59	1.74	61
U142A	705.4	707.5	2.1	0.50	0.61	0.34	13
U142A	710.9	715.5	4.6	0.53	0.58	2.86	16
U142A	741.6	746.1	4.5	1.40	2.50	0.12	40
U142A	750.4	756.4	6.0	0.62	0.63	3.48	28
U142A	766.5	768.5	2.0	1.63	1.02	4.27	33
U142A	817.7	827.1	9.4	0.71	1.08	0.46	26
U142A	829.1	840.4	11.3	1.28	2.08	0.68	37
U146	1053.2	1101.5	48.3	0.82	1.38	1.63	35
U146 incl.	1074.9	1087.0	12.1	1.63	2.55	4.55	70
U146	1137.0	1155.5	18.5	1.32	2.47	0.81	39
U146	1173.2	1184.3	11.1	1.05	1.45	0.95	24
U146	1196.5	1223.4	26.9	1.34	2.40	1.38	36

Holes denoted with a 'U' above were drilled from stations spaced along an adit and are drilled with a range of different azimuths and dips. Holes denoted with an 'S' were drilled from surface. Underground drilling proceeded in fan patterns from drill stations. True widths of intersections have not yet been accurately established. No significant results were encountered in holes U129, S137, U138, S140, U141, S143-145, S147 and S147A

Please click on the links provided below to view the addressed figures.

- http://niblack.com/_resources/HTR_NR_NIB_SurfaceDrilling_Oct2011.pdf
- http://niblack.com/_resources/HTR_NR_NIB_UGDrilling_Oct2011.pdf

About Niblack Mineral Development Inc.

Niblack Mineral Development Inc. (TSX VENTURE: NIB) is an exploration and development company with a number of mineral rich assets in South East Alaska. The Company's principal asset is its interest in the advanced stage copper-gold-zinc-silver Niblack Project. This project is currently in a joint venture operated by Heatherdale.

Peter Kleespies, P.Geol., a Qualified Person as defined under National Instrument 43-101, is supervising the exploration and quality assurance and quality control programs on behalf of Niblack and has reviewed the content of this release.

Niblack Mineral Development Inc. is a member of the Discovery Group of companies, for more information on the group visit www.discoveryexp.com.

On behalf of the Board Niblack Mineral Development Inc.

John Williamson
President, CEO & Director

Sample preparation and analysis for the Niblack project is done at ISO 9001 accredited ALS Chemex laboratories in Vancouver, BC. All samples are assayed for gold by 30 g fire assay fusion with Atomic Absorption Spectroscopy (AAS) finish. Copper, silver, zinc, lead and 29 additional elements are determined for all samples by four acid digestion, followed by ICP-AES finish. All over-limit copper, zinc or lead results

(greater than 10%) and all over-limit silver results (greater than 200 grams per tonne) are re-assayed by high grade single element four acid digestion ICP-AES or AAS analysis. As part of a comprehensive QA/QC program, one standard is inserted into the sample stream in each group of 20 samples, as well as one or more field blanks in each analytical batch. One sample in each group of 20 is a duplicate, which is analyzed by Acme Analytical Laboratories in Vancouver.

This release includes certain statements that may be deemed 'forward-looking statements'. All statements in this release, other than statements of historical facts, that address exploration drilling, exploitation activities and events or developments that the company expects are forward looking statements. Although the company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continuity of mineralization, uncertainties related to the ability to obtain necessary permits, licenses and title and delays due to third party opposition, changes in government policies regarding mining and natural resource exploration and exploitation, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. For more information on the Company, investors should review the Company's continuous disclosure filings are available at www.sedar.com.

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