

# Tawsho Mining Inc. Provides Year-End 2011 Update and 2012 Outlook

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TORONTO, Dec. 21, 2011 - [Tawsho Mining Inc.](#) (TSX VENTURE: TAW) ("Tawsho" or the "Company"), is pleased to provide a year-end update on its corporate strategy, the planned 2012 exploration program at its Whisker Valley property, and the technical work to be conducted at its Chevrier property.

## Corporate Strategy

The Company's Board has set out an aggressive strategy for growth that will enable management to enhance significant value for shareholders and allow us to build on our existing portfolio of assets.

Tawsho's focus is to acquire or joint venture lower risk, short term opportunities at advanced stage(s) of exploration or near feasibility development. Management is actively investigating a number of advanced stage development properties to enhance its existing portfolio of assets in 2012.

Tawsho continues developing the properties in its portfolio to achieve a measured and indicated resource in the next three to five years of over 1.5 million ounces of gold.

## Whisker Valley Property, Newfoundland

The Whisker Valley property, located in Baie Verte, Newfoundland, consists of 791 claims, covering an area of 21,875 hectares or 218 sq. kms.

The 2011 drill campaign provided promising results, previously announced in press releases dated August 22nd, 2011 and September 19th, 2011, with gold showings of up to 1.4 ounces per ton over 0.15m in one of the holes (No. 8) and significant gold showing in 6 of the 11 holes drilled. Some of the best gold assay returns were in:

- Hole WK11-08 returned an average grade 47.3 g/mt over a core interval of 0.15 m
- Hole WK11-07 returned 13.99 g/mt over a core interval of 0.5 m
- HoleWK11-06 an average grade 19.7 g/mt over an interval of 0.15 m
- Hole WK11-08 over a 1.3m intersection interval, weighted average grade of 7.9 g/mt
- Hole WK11-07 over an interval of 0.7 m had a weighted average grade of 10.49g/mt

Tawsho completed sampling and trenching in selected areas to expose the veins near the surface which will lead to a better understanding of the mineralization and underlying structure. Samples have been submitted for analysis and results are being verified and will be announced in due course. The results from the trenching program will help target the drill sites for the next phase drill program to be scheduled in the second quarter of 2012.

During 2011, Tawsho re-negotiated the option agreement with Rhino Exploration Ltd. ("Rhino") for its Whisker Valley property in Newfoundland, reducing Tawsho's required cash payments by \$575,000 and giving Tawsho the option to buy back 2% of the 3% net smelter royalty currently being held by Rhino, in two separate stages for a total cash payment of \$2.5 million.

## Chevrier, Quebec

Since acquiring the property in December 2007, Tawsho has completed on the property a helicopter platform magnetometer survey of approximately 2,792 line km, a ground based InfiTEM survey on 25 km of cut line and drilled 34 holes for a total of 7,862 m of core.

In April 2010, MetChem completed a National Instrument 43-101 ("NI 43-101") Technical Report on the

Mineral Resources for the Chevrier property. They reported an inferred mineral resource of 295,000 oz gold with an average grade of 1.99 g/mt at a cut off of 1.0 g/mt for the main Chevrier North property and an estimated potential gold content of 495,800 oz gold with an average grade of 2.0g/mt for the developing Chevrier South mineralized mass.

Management is continuing to review and collate the knowledge and intellectual property (geological interpretation, databases of geophysics, geochemistry, core logging, assays, maps, 3-D models, NI 43-101) for its Chevrier project that is approaching an advanced stage of exploration. On completion of the review, Tawsho will continue to advance the property toward a commercial mining operation but it may be necessary to seek and secure a senior joint venture partner (an operator) having adequate resources and capacity to take the property to the production phase.

This press release was prepared by Eduardo Baer, President & CEO of Tawsho and the technical details have been reviewed and approved by Edward Procyshyn P. Geo., who is the qualified person as defined by NI 43-101.

**ABOUT TAWSHO MINING INC:** [www.tawshominig.com](http://www.tawshominig.com)

Tawsho is a mining exploration company focused on the acquisition, exploration and development of gold resources and advanced stage gold exploration projects. The Corporation is presently developing its Chevrier project (comprised of 557 claims, covering an area of 9,542 hectares, or 95.4 sq. km) in the Chibougamau region of Quebec and its Whisker Valley project (comprised of 791 claims, covering an area of 21,875 hectares, or 218.8 sq. km) in Baie Verte, Newfoundland. Tawsho currently has approximately 22.8 Million shares issued and outstanding.

*Forward-looking statements provide an opinion as to the effect of certain events and trends on the business. Certain statements contained in this news release constitute forward looking statements. The use of any words such as "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. These forward looking statements are based on current expectations and various estimates, factors and assumptions and involve known and unknown risks, uncertainties and other factors. Forward-looking information includes, but is not limited to, statements with respect to the development potential of the Corporation's properties; the estimation of mineral reserves and mineral resources; conclusions of economic evaluation; the realization of mineral reserve estimates; success of exploration activities; mining or processing issues; government regulation of mining operations; and environmental risks.*

*Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Readers are cautioned not to place undue reliance on these statements as the Corporation's actual results, performance, or achievements may differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements if known or unknown risks, uncertainties or other factors affect the Corporation's business, or if the Corporation's estimates or assumptions prove inaccurate. Therefore, the Corporation cannot provide any assurance that forward-looking statements will materialize. The Corporation assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or any other reason except as required by applicable securities laws.*

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