

Tamerlane Announces Up To \$2,000,000 Non-Brokered Flow-Through Share Private Placement

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BLAINE, WASHINGTON -- ([Marketwire](#) - Dec. 19, 2011) - [Tamerlane Ventures Inc.](#) ("Tamerlane" or the "Company") (TSX VENTURE: TAM) announces today that, subject to regulatory approval, it intends to complete a non-brokered private placement of up to 15,384,615 flow-through shares at Cdn\$0.13 per share, for gross proceeds of up to Cdn\$2,000,000. Tamerlane will pay a finder's fee of 7% cash and 7% broker warrants in respect of investors introduced to the Company. Each full warrant will be exercisable for 12 months at a price of \$0.13. All of the securities issued under this private placement will be subject to a four-month hold period. The private placement is expected to close no later than December 28, 2011.

The proceeds of the private placement will be used principally for a drill program focusing on the K-68 and M-67 deposits that are located on the main Pine Point trend approximately 31 kilometers east of the proposed mill site for the R-190 deposit. The drilling of these deposits represents a strategic continuation of drilling performed in 2011 on the W-85 and N-204 deposits because of their proximity to surface. Both of the deposits are located approximately 25m from surface, and therefore have the potential to be mined using lower cost surface mining methods.

Historical resources* for the K-68 and M-67 deposits are shown in the following table:

Deposit Category	Tonnes Combined	Lead% + Zinc%	Deposit Type	Mining Method	Top of Deposit (from surface)
K-68 Indicated	496,920	8.7	Tabular	Open Pit	25m
K-68 Inferred	667,900	7.2	Tabular	Open Pit	25m
M-67 Indicated	483,340	8.5	Tabular	Open Pit	25m
M-67 Inferred	1,074,600	5.2	Tabular	Open Pit	25m
Total Indicated	980,260	8.6			
Total Inferred	1,742,500	6.0			

**The historical estimates presented above are not in accordance with the mineral resources or mineral reserves classifications contained in the CIM Definition Standards on Mineral Resources and Mineral Reserves, as required by National Instrument 43-101 ("NI 43-101"). Accordingly, the company is not treating these historical estimates as current mineral resources or mineral reserves as defined in NI 43-101 and such historical estimates should not be relied upon. A qualified person has not done sufficient work to date to classify the historical estimates as current mineral resources or mineral reserves.*

The Company will also use proceeds from the private placement for the continued geographical delineation of 35 exploration targets identified by an airborne survey of the Pine Point property, as well as for other regional base metals exploration activities.

Mike Willett, CEO Tamerlane Ventures, commented, "Tamerlane's management places a high priority on the systematic and continuous conversion of historical lead/zinc resources at Pine Point into NI 43-101 compliant resource and reserve categories. Today's announcement is also consistent with our strategy of achieving an operationally advantageous balance between surface and underground mining, thereby reducing overall project risks and costs. Despite depressed lead and zinc metals prices and a high degree of uncertainty in global equity and debt markets, Tamerlane is continuing to expand its resource base, while concurrently evaluating various options for project financing necessary to begin construction."

The securities referred to in this news release have not been, nor will they be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or

for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer for sale of securities, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

About Tamerlane Ventures Inc.

Tamerlane Ventures Inc. is an exploration and development mining company with advanced base metal development projects in Canada and Peru. The Company's immediate focus is bringing the 100%-owned Pine Point Project to production. The Company is currently in the financing phase and expects to commence construction following financing. Tamerlane plans to sell the well-known, Pine Point Concentrates to various smelting facilities around the world. The Company also plans to develop its Los Pinos heap leach copper project in Peru.

Michael A. Willett
Chief Executive Officer

Caution Concerning Forward-Looking Information

This press release contains forward-looking information within the meaning of applicable securities laws. We use words such as "may", "will", "should", "anticipate", "plan", "expect", "believe", "estimate" and similar terminology to identify forward-looking information. It is based on assumptions, estimates, opinions and analysis made by management in light of its experience, current conditions and its expectations of future developments as well as other factors which it believes to be reasonable and relevant. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause our actual results to differ materially from those expressed or implied in the forward-looking statements and, accordingly, readers should not place undue reliance on those statements. Risks and uncertainties that may cause actual results to vary include but are not limited to the speculative nature of mineral exploration and development, including the uncertainty of reserve and resource estimates; operational and technical difficulties; the availability to the Company of suitable financing alternatives; fluctuations in zinc, lead and other resource prices; changes to and compliance with applicable laws and regulations, including environmental laws and obtaining requisite permits; political, economic and other risks arising from our activities; fluctuations in foreign exchange rates; as well as other risks and uncertainties which are more fully described in our annual and quarterly Management's Discussion and Analysis and in other filings made by us with Canadian securities regulatory authorities and available at www.sedar.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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