

Oracle Mining Signs Term Sheet With Credit Suisse AG for Up to US\$70 Million

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - March 12, 2012) - [Oracle Mining Corp.](#) (TSX: OMN) (OTCQX: OMCCF) (PINKSHEETS: OMCCF) (FRANKFURT: OMC) ("Oracle Mining" or the "Corporation") is pleased to announce that it has entered into a non-binding, indicative term sheet (the "Term Sheet") for project financing with Credit Suisse AG ("Credit Suisse") for a secured term loan of up to US\$70 million (the "Loan Facility") in order to advance its Oracle Ridge Copper Mine re-start project in Arizona, USA.

"We are pleased to initiate the relationship with Credit Suisse for a key component of the financing of Oracle Ridge," said Mr. Paul Eagland, Oracle Mining's Chief Executive Officer. "Once put in place, the loan facility is expected to expedite Oracle Mining's re-start of the Oracle Ridge Copper Mine."

Entering into the Loan Facility remains subject to a number of conditions, including due diligence and the receipt of internal credit committee approvals by Credit Suisse, and the negotiation and execution of definitive documentation.

About Oracle Mining Corp.

Oracle Mining Corp. (TSX: OMN) (OTCQX: OMCCF) (PINKSHEETS: OMCCF) (FRANKFURT: OMC) is a Vancouver, Canada-based corporation with a focus on uncovering overlooked deep-value projects to achieve superior shareholder returns. The Corporation is the sole owner and operator of Oracle Ridge Mining LLC and copper mine located 24 km northeast of Tucson, Arizona. Oracle Mining has minimal long-term debt and 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. Forward-looking statements relate to future events or future performance and reflect management of the Corporation's expectations or beliefs regarding future events. 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", "be achieved" or "put in place" or the negative of these terms or comparable terminology. Forward-looking statements in this media release include, but are not limited to, any statements with respect to the successful entering into of the Loan Facility and the advancement and re-start of the Oracle Ridge Copper Mine. 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, the results of Credit Suisse AG's due diligence review of the Corporation; the Corporation's ability to negotiate and execute definitive documentation with respect to the Loan Facility on terms acceptable to the Corporation; Credit Suisse AG's continued desire to enter into the Loan Facility; the estimation of mineral reserves and resources, the realization of mineral reserve estimates; the receipt of permits to develop and operate the Oracle Ridge project; the timing and amount of estimated future production; costs of production; access to capital; capital expenditures; success of mining operations; commodity prices; environmental risks; unanticipated reclamation expenses; title disputes or claims; limitations on insurance coverage; actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of resources; possible variations in ore reserves, grade or recovery rates; 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; a general downturn in share prices or a downturn in general economic and credit market conditions in North America and/or internationally; and those factors detailed from time to time in the Corporation's annual information

form dated September 19, 2011, which is 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. The forward-looking statements contained herein are made as of the date of this media release and Oracle Mining does not intend, and does not assume any obligation, to update these forward-looking statements except as required by law.

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