Hana Mining Discovers New Mineralization Further Increasing the Size of Zone 5 at Depth

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 11/01/12 -- Hana Mining Ltd. ("Hana" or the "Company") (TSX VENTURE: HMG)(FRANKFURT: 4LH)(BOTSWANA: HANA) is pleased to announce further positive drill results from three deep exploration drill holes and four infill resource drill holes at Zone 5 of the Ghanzi sediment hosted Copper-Silver Project in Botswana (Figure 1).

Significant intercepts are highlighted below.

Highlights of deep drilling exploration results:

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--  Estimated true width intercepts:
    --  1.61% CuEq(1) (1.42% Cu and 12.8 g/t Ag) over 13.07 metres in hole
        HA-628-D,
    --  1.32% CuEq(1) (1.20% Cu and 8.5 g/t Ag) over 4.89 metres within a
        wider mineralized interval of
        0.73% CuEq(1) (0.65% Cu and 5.3 g/t Ag) over 19.00 metres in hole
        HA-627-D,
    --  1.32% CuEq(1) (1.19% Cu and 8.7 g/t Ag) over 5.27 metres in hole HA-
        584-D.
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Also, highlights from infill and down dip extensional drilling include:

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--  Estimated true width intercepts:
    --  2.96% CuEq(1) (2.54% Cu and 28.9 g/t Ag) over 12.14 metres within a
        wider mineralized interval of
        1.05% CuEq(1) (0.90% Cu and 9.8 g/t Ag) over 42.41 metres HA-599-D,
    --  3.58% CuEq(1) (3.14% Cu and 30.0 g/t Ag) over 7.58 metres within a
        wider mineralized interval of
        3.17% CuEq(1) (2.79% Cu and 26.3 g/t Ag) over 8.70 metres in hole
        HA-598-D.

(1)  Copper equivalent calculated using US$3.00/lb Cu, US$30/oz Ag and is
     not adjusted for metallurgical recoveries. The formula used is as
     follows: CuEq = Cu% + (Ag g/t x 0.01458).
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Infill drilling at Zone 5 resumed in early April of 2012 with deep hole exploration drilling beginning in late July 2012. Zone 5 drilling has now completed 59 holes totaling 13,000 metres to date.

The deep exploration drill program is focused on wide 'step out' drilling from known high-grade mineralization. These 'step outs' are located 500 metres away from previous collar intercepts and intersect mineralization approximately 400 metres down dip from the current Inferred Mineral Resource at Zone 5. All three holes intersected similar mineralization to that intersected near surface at approximately 600-650 metres vertically from surface over a defined strike length of 1800 metres.

Infill drilling results confirm continuity of high-grade copper mineralization. The results from these holes were not included in the most recent resource estimate used to produce the Preliminary Economic Assessment ("PEA") released 14 May 2012. Zone 5 Inferred Mineral Resource holes were drilled to a maximum depth of 200 metres and produced an Inferred Mineral Resource of 520 Mlbs Cu and 6.8 Moz Ag at a 0.40% Cu cutoff. These recent results continue to confirm economic mineralization and will be used to reclassify the inferred resource into indicated (Figure 3).

Hana Mining President and CEO, Marek Kreczmer comments, "These deep drill results confirm that Zone 5 forms the down dip continuation of Discovery Metals Limited, NE Mango Prospect and are located 400 metres down dip of Hana's Inferred Resource announced in the 14 May 2012 PEA . Zone 5 deep mineralization continues to be open along strike and at depth (Figure 4). The extent of the underground footprint suggests that the size of the resource could possibly double our earlier estimate.

"The recently released high grade copper results from Zones 5 and 6 may change the potential mine plan of the Ghanzi Project. With this new data, Banana Zone could serve as an important satellite deposit to support potentially, the main processing centre at these emerging sites.

"Today's drilling has illustrated the connection between Discovery Metals NE Mango deposit with Zone 5. This continuity is interesting given the proximity to the operating Boseto concentrator which is approximately 30 kilometers away."

A total of 177 holes have been drilled for an aggregate of 32,010 metres to date during 2012. There are eight diamond drill rigs currently at work on Zones 2, 4, 5 and 6. The drill program planned for 2012 is to both discover the extent of mineralization potential at the Ghanzi Project and to increase the confidence of known mineralization through infill drilling.

To view Figures 1-4, please click on the following link:
http://media3.marketwire.com/docs/hmg1101_F1-4.pdf.

Qualified Person and Quality Assurance/Quality Control

The drilling program and results are reviewed and approved by Marek Kreczmer, Chief Executive Officer for Hana. He is the qualified person as defined in NI 43-101 and has reviewed the technical information in this press release.

Drill core is logged and photographed. Mineralized intervals are split in half by sawing and sampled at site. The remainder of the core is kept as a permanent record. Samples are placed into labeled bags, closed and packed into sealed bags that are shipped to Scientific Services Laboratory in Cape Town, South Africa. Hana has implemented an industry-standard QA/QC program that includes the blind insertion of certified standards, duplicates and blanks into the sample stream.

About Hana Mining's Ghanzi Copper-Silver Project in Botswana:

The Ghanzi Project is located in the center of the Kalahari Copper Belt in northwestern Botswana. The Ghanzi property covers 2,149 square kilometres, and contains sediment-hosted copper-silver deposits with a demonstrated cumulative tested strike length of 70 kilometres. This favorable geology extends over an estimated strike length of 600 kilometres.

On May 14, 2012 Hana Mining released results of its most recent NI 43-101 compliant Preliminary Economic Assessment ("PEA") for the Ghanzi Project. The PEA details a 10,000 tonne per day open-pit mining and milling operation at the Banana Zone and Zone 5 at an initial capital expenditure of US$285.5 million. This operation is expected to produce approximately 66.4 million pounds of copper and 878,000 ounces of silver annually over a minimum 13-year mine life. The PEA is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic characteristics applied to them that would enable them to be categorized as mineral reserves. There is no certainty that the PEA will be realized.

On October 24, 2012, Hana announced that it has entered into a definitive agreement with Cupric Canyon Capital LP ("Cupric") pursuant to which Cupric has agreed to acquire all of the issued and outstanding common shares of Hana ("Hana Shares") (other than the Hana Shares it currently owns) by way of a statutory Plan of Arrangement (the "Arrangement") under the Business Corporations Act (British Columbia). Under the Arrangement, shareholders of Hana will receive C$0.82 in cash for each common share of Hana, representing a premium of approximately 88% to the 20-day volume weighted average price of the Hana Shares on the TSX Venture Exchange as of October 23, 2012.

The Arrangement will be subject, among other things, to (i) the approval of at least 66 2/3% of the votes cast by Hana shareholders on the basis of one vote per Hana Share, (ii) the approval of at least 66 2/3% of the votes cast by Hana shareholders and Hana optionholders voting together as one class on the basis of one vote per Hana Share or Hana option, and (iii) the approval of a simple majority of the votes cast by Hana shareholders, excluding certain votes outlined in Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions, at a special meeting to be called to consider the Arrangement. The Arrangement will also be subject to the approval of the TSX Venture Exchange and the Supreme Court of

British Columbia. In addition, the Arrangement will be subject to certain customary conditions and relevant regulatory approvals, including the extension of validity of certain of Hana's prospecting licenses by the government of Botswana. The transaction is expected to close in mid-January 2013.

Table 1: Drill Results from Zone 5, Sections N123250 - N126750. Interval indicates down hole interval lengths

Hole #	Section	Mineral-ized Zone	From (m)	To (m)	Interval (m)	Est. True Width (m)	CuEq (1) (%)	Cu (%)	Ag (g/t)
Zone 5 Diamond Drilling									
HA-584-D	N125650	Zone 5	700.00	705.49	5.49	5.27	1.32	1.19	8.7
			713.00	718.30	5.30	5.09	0.27	0.23	2.5
			728.90	732.57	3.67	3.52	0.17	0.15	1.4
HA-596-D	N124950	Zone 5	105.00	166.00	61.00	58.56	0.52	0.49	2.1
includes			126.00	129.47	3.47	3.33	1.15	1.11	2.8
includes			144.00	160.09	16.09	15.45	1.02	0.99	2.0
HA-598-D	N125950	Zone 5	120.43	129.49	9.06	8.70	3.17	2.79	26.3
includes			121.10	129.00	7.90	7.58	3.58	3.14	30.0
HA-599-D	N125150	Zone 5	162.05	206.23	44.18	42.41	1.05	0.90	9.8
includes			163.04	175.69	12.65	12.14	2.96	2.54	28.9
includes			197.00	199.52	2.52	2.42	0.96	0.84	7.7
HA-600-D	N124950	Zone 5	64.00	113.93	49.93	47.93	0.86	0.83	1.7
includes			82.58	108.42	25.84	24.81	1.41	1.38	2.1
HA-627-D	N124450	Zone 5	707.09	726.48	19.39	19.00	0.73	0.65	5.3
includes			707.58	712.57	4.99	4.89	1.32	1.20	8.5
includes			716.49	720.00	3.51	3.44	0.93	0.82	7.9
includes			724.66	726.48	1.82	1.78	0.93	0.83	7.2
HA-628-D	N123850	Zone 5	715.42	728.76	13.34	13.07	1.61	1.42	12.8

(1) Copper equivalent calculated using US$3.00/lb Cu, US$30/oz Ag and is not adjusted for metallurgical recoveries. The formula used is as follows: CuEq = Cu% + (Ag g/t x 0.01458).

Forward-Looking Statements

Certain information contained in this news release, including any information relating to the proposed transaction (the "Transaction") and Hana's future financial or operating performance may be deemed "forward-looking". These statements relate to future events or future performance and reflect Hana's expectations regarding future growth, results of operations, business prospects and opportunities of Hana and the completion of the Arrangement. These forward-looking statements also reflect Hana's current internal projections, expectations or beliefs and are based on information currently available to Hana, respectively. In some cases forward-looking information can be identified by terminology such as "may", "will", "should", "expect", "intend", "plan", "anticipate", "believe", "estimate", "projects", "potential", "scheduled", "forecast", "budget" or the negative of those terms or other comparable terminology. Assumptions upon which such forward looking information is based include perceived merit of properties; exploration results and budgets; mineral reserves and resource estimates; work programs; capital expenditures; timelines; strategic plans; completion of transactions; market prices for precious and base metals; or other statements that are not statements of fact. Although Hana believes that the forward-looking information contained in this news release is based on reasonable assumptions, readers cannot be assured that actual results will be consistent with such statements. Accordingly, readers are cautioned against placing undue reliance on forward-looking information. Hana expressly disclaims any intention or obligation *to update or revise any forward-looking information, whether as a result of new information, events or otherwise, except in accordance with applicable securities laws.*

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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