

NWM Mining Corp. reports a loss of \$145,529 for Q1. 2013

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ORONTO, May 31, 2013 /CNW/ - [NWM Mining Corporation](#) (the "Company" TSX-V: NWM) reports a net loss of \$145,529 for the quarter ended March 31, 2013. The profit from operations before unrealized non cash foreign exchange losses and income taxes was \$534,471. All amounts are presented in Canadian dollars unless otherwise noted.

Q1. 2013 highlights:

- Gold revenues during the quarter amounted to \$8,066,626 based on sales of 4,931 ounces at an average realized gold price of US \$1,634.

- The Company produced 5,068 ounces of gold in the first quarter at a cash cost of \$1,111 per ounce of gold produced.

- The Company mined 3,496 tonnes of ore daily during the quarter at a strip ratio of 1.06:1 and placed a total of 4,654 ounces of gold on pads. 314,627 tonnes of material at an average grade of 0.46 g/t was placed on the pads and this material was comprised of both newly mined and previously stockpiled gold bearing rock. Total recoverable gold on the pads is now estimated to be in the range of 13,466 ounces.

Summarized interim financial and operating results for the quarter were as follows:

	Three months ended	
	March 31, 2013	March 31, 2012
Gold produced (oz)	5,068	4,777
Gold sold (oz)	4,931	4,000
Average realized gold price (US\$/oz)	1,634	1,681
Average gold price (London PM Fix) (US\$/oz)	1,632	1,691
Cash cost per gold ounce (\$/oz) ⁽¹⁾	1,111	689
Metal revenues (\$)	8,066,626	6,766,508
Profit (loss) from operations (\$)	164,471	2,100,365
Earnings (\$)	(145,529)	2,145,612
Earnings per share, basic (\$)	(0.000)	0.004
Earnings per share, diluted (\$)	(0.000)	0.004
Cash from operations (\$)	1,078,667	2,421,660
Total assets (\$)	56,562,884	50,114,876

- (1) Cash cost per gold ounce is a non-GAAP performance measure that management uses to better assess the Company's performance for the current period and its expected performance in the future. The Company believes that, in addition to conventional measures prepared in accordance with GAAP, certain investors use this measure to evaluate the Company's performance and cash generating capabilities.

Cash cost per gold ounce is calculated by dividing all of the costs absorbed into inventory, excluding depletion, depreciation and amortization, by applicable ounces sold. This calculation may differ from the methods used by other issuers. Therefore, the Company's measure of cash cost per gold ounce, as presented in this press release, may not be comparable to similar measures presented by other issuers. Investors are cautioned that cash cost per gold ounce, as a non-GAAP measure, is not an alternative to measures under GAAP, and should not, on its own, be construed as an indicator of profitability.

Summarized production statistics for the quarter were as follows:

	Three months ended March 31	
	2013	2012
Ore mined (tonnes)	314,627	740,621
Average ore mined grade (g/t Au)	0.46	0.41
Waste mined (t)	332,054	889,158
Total mined (t)	646,681	1,629,779
Strip ratio	1.06	1.20
Total days in period	90	91
Average ore mined per day (t/d)	3,496	8,139
Gold produced (oz)	5,068	4,777

During the quarter, the Company completed a review of all mining permits and recognized that activities in areas 4 and 5 and at the Gold Ridge zone of Lluvia de Oro mine may be in whole, or in part, external to current mining permits. The Company notified PROFEPA of the situation and is currently engaged with PROFEPA officials to ensure full compliance. The Company expects a successful resolution of the situation. A range of outcomes from a small fine to temporary mine closure may result from the review currently being undertaken. The Company has a mine site meeting with PROFEPA officials in the next two weeks to review mining operations, and is seeking to resolve this matter with revised mining plans and permit submissions.

The Company also reports that all payments pursuant to the terms of the Company's loans are current and monthly interest payments are being made. Readers are cautioned that this debt is due on June 14, 2013 and that as of May 30, 2013 no formal extension or replacement of the debt has been agreed to by the current lender or by any other third party lenders.

NWM is an emerging gold producer with two currently defined ore bodies containing NI 43-101 compliant gold reserves and resources. The Company is focused on demonstrating profitable operations at the Lluvia de Oro and La Jojoba gold mines, and on growing reserves and resources through exploration.

For more information please see NWM's website at www.nwmcorp.ca

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CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

This news release includes "forward-looking information", as such term is defined in applicable securities laws. Forward-looking information includes, without limitation, the success of exploration activities, price outlooks, production expectations and other similar statements concerning anticipated future events, conditions or results that are not historical facts. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. The Company cautions that all forward looking information is inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Accordingly, actual future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. All statements are made as of the date of this news release and the Company is under no obligation to update or alter any forward-looking information.

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