

Celeste Mining Announces South Crofty Assets Put Under Administration

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CALGARY, 07/03/13 - [Celeste Mining Corp.](#) (TSX VENTURE: C) ("Celeste" or the "Company") announces today that the Company has been informed that on June 26, 2013 the South Crofty assets were put under administration by Western United Mines ("WUM") with Wilkins Kennedy LLP ("Administrator") appointed as administrators (Please refer to the press release dated June 5, 2013 issued by Celeste Mining Corp. as further background information). The South Crofty assets are currently under care and maintenance with the costs being borne by the secured creditors.

The Company has been informed that RFC Ambrian Ltd ("RFC") has been appointed by the Administrator to assess strategic alternatives related to the South Crofty assets. WUM has instructed RFC to examine all options available and has set the end of August as a deadline for this process. RFC is awaiting a final mineral resource estimate from Tetra Tech that will be included in an upcoming Information Circular ("IC") and sent out to interested parties. The Company continues to seek further clarification from WUM and the Administrator as to the impact these actions will have on the interest of the Company in the South Croft assets.

ABOUT CELESTE

Celeste is a Canadian corporation whose shares trade on the TSX Venture Exchange under the symbol C. Celeste's website can be accessed at www.celestemining.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.

Caution Concerning Forward-Looking Information

Certain statements contained in this news release constitute "forward-looking statements" as such term is used in applicable Canadian and US securities laws. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management. In particular, there is no certainty that the additional assays from the 2011 and 2012 drilling program or future drill programs or the formalizing next steps will identify additional resources and other factors and events described in this news release should be viewed as forward-looking statements to the extent that they involve estimates thereof. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends", or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and should be viewed as "forward-looking statements". Such forward looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such risks and other factors include, among others, identifying additional resources, availability of capital to fund exploration projects; political, social and other risks inherent in carrying on business in a foreign jurisdiction and such other business risks as discussed herein and other publicly filed disclosure documents. Although the Company 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 such statements will prove to be accurate as actual results and future events could vary or differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements contained in this news release.

Forward looking statements are made based on management's beliefs, estimates and opinions on the date the statements are made and the Company undertakes no obligation to update forward-looking statements and if these beliefs, estimates and opinions or other circumstances should change, except as required by

applicable law.

This news release contains forward-looking statements based on assumptions, uncertainties and management's best estimates of future events. When used herein, words such as "intended" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are based on assumptions by and information available to the Company. Investors are cautioned that such forward-looking statements involve risks and uncertainties. Actual results may differ materially from those currently anticipated. The forward-looking statements contained herein are expressly qualified by this cautionary statement.

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