



MISTANGO REPORTS 99% OVERALL GOLD RECOVERIES FROM TESTS AT OMEGA

Kirkland Lake, Ontario, July 12, 2012, Mistango River Resources Inc. (MIS : CNSX) (GLRAF : OTC) today announced the results of recent metallurgical testing carried out by SGS Mineral Services for the Omega Gold Project.

Ore characterization was conducted on a 17 kilogram sample taken from drill core, showing a composite head grade of 3.58 g/t gold. Gravity, whole ore leach, and flotation tests were compared with gravity-flotation. Gravity recoveries were about 3%, whole ore leach up to 86% and the gravity flotation test indicated overall 99% recovery. All three gravity flotation tests demonstrated that results were not influenced much by grind size.

Commenting on the tests, Robert Kasner, President and CEO stated, “These are excellent recovery results. The implications of having to only leach the flotation concentrate will greatly reduce overall milling costs and will also give us the option to potentially ship the concentrate to another mill or a smelter if desirable.”

The 100% owned Omega Mine Property is located at Larder Lake, Ontario. The present drill program consists of 24 holes, approximately 11,515 metres, designed to complete the recommended infilling drilling around the potential open pit area so that a NI 43-101 resource estimate can proceed as well as the drilling of the down-plunge extensions of the Omega deposit and the Lake zone where two shafts are already in existence.

Dan Mackie, P.Eng. is the Qualified Person defined by NI 43-101 and has reviewed and approved the technical information presented in this news release.

About Mistango River Resources Inc.

Mistango River Resources is a Canadian based exploration and development company holding several properties in Ontario and Quebec, including large land holdings in the Kirkland Lake region. Mistango specializes in precious metals and VMS hosted base metals, with recent projects centered on the Omega and Sackville properties in Ontario. Mistango brings a distinguished board and technical staff with expertise and many years in mineral exploration and mining fields. For additional information about Mistango and its mining properties, please visit Mistango’s website www.mistangoriverresources.ca.

This news release contains certain “forward-looking information”. All statements, other than statements of historical fact that address activities, events or developments that Mistango believes, expects or anticipates will or may occur in the future are forward-looking statements. These forward-looking statements reflect the current expectations or beliefs of Mistango based on information currently available to Mistango. Forward-looking statements are subject to a number of significant risks and uncertainties and other factors that may cause the actual results of Mistango to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on Mistango. Factors that would

cause actual results or events to differ materially from current expectations include, but are not limited to, Mistango's decision to cancel its exploration program on its Omega gold property.

For further information please contact:

Mistango River Resources Inc.

Robert J. Kasner, President & CEO

Telephone: 705-568-7540

E-mail: bobkasner@yahoo.com

CHF Investor Relations

Stephanie Fitzgerald

Telephone: 416-868-1079 x222

E-mail: stephanie@chfir.com

Donald Kasner, Investor Relations

Telephone: 705-570-1019

E-mail: drkkasner@yahoo.ca

Website: www.mistangoriverresources.ca