

## Queenston Completes Private Placement into Mistango River Resources

**June 30, 2011, Toronto, Ontario, Canada - QUEENSTON MINING INC. (QMI-Toronto, Frankfurt, Stuttgart) (“Queenston”) and Mistango River Resources Inc. (MIS:CNSX) (“Mistango”)** are pleased to announce that Queenston has completed a private placement of 750,000 units of Mistango common shares (non-flow through) at a price of \$0.20 per unit for net proceeds to Mistango of \$150,000. Each unit comprises one Class A voting common share of Mistango and one half of one Common share purchase warrant, with each whole warrant being exercisable into one Class A common share at the exercise price of \$0.35 per each whole warrant for a period of 12 months to June 30, 2012, and at an exercise price of \$0.45 per each whole warrant for the next ensuing 12 months.

The funds will be used by Mistango for general corporate purposes and to assist in funding an exploration program currently underway on their Omega gold property located in McVittie Township, Ontario approximately 25 km east of Kirkland Lake. The property host the Omega Mine that historically produced (from 1913, 1926-28, 1936-47) approximately 215,000 ounces of gold from approximately 1,450,000 tonnes grading 5.4 g/t gold.

### About Queenston

Queenston is a Canadian mineral exploration and development company with a primary focus on its holdings in the historic Kirkland Lake gold camp that comprises 220 km<sup>2</sup>. Late in 2010 the Company entered into a strategic alliance with Agnico-Eagle Mines Limited with the objective of advancing its key, 100% owned gold projects (Upper Beaver, Upper Canada, McBean, Anoki and Bidgood) at the Kirkland East project towards feasibility and ultimately production. The Company had working capital of approximately \$74 million at March 31, 2011, no debt and a fiscal 2011 exploration budget of \$25 million.

### About Mistango

Mistango is a Canadian-based junior mining and exploration company focused on existing projects in Ontario and owns 100% of the Omega gold property. For additional information about Mistango and its mining properties, please visit Mistango’s regulatory filings at [www.sedar.com](http://www.sedar.com) or at [www.cnsx.ca](http://www.cnsx.ca).

This news release was reviewed by Queenston’s Vice President Exploration and QP, William McGuinty, P. Geo.

*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 including, without limitation, statements relating to the use of the proceeds raised in the placement, 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 could 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 the Omega gold property.*

*Any forward-looking statement speaks only as at the date on which it is made and, except as may be required by applicable securities laws, Mistango disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although Mistango believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.*

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