



MILL BAY VENTURES INC.

(MBV-TSX Venture) (M4K-Frankfurt)
(MLBVF.PK-US Pink Sheet)

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Frankfurt Trading symbol: M4K

MILL BAY VENTURES COMPLETES DIAMOND DRILLING ON BN & DISCOVERY ZONES ON VALENTINE MOUNTAIN GOLD PROJECT

Management is pleased to announce completion of 1,464.1 meters of diamond drilling (6 drill holes total), on the BN Zone & Discovery Zones. The following table summarizes a total of 654 split core samples from 3 drill holes completed on the BN Zone, and 3 holes on the Discovery Zone:

DDH number	Zone name	Depth (m)	Sampled (m)	% sampled	# of samples	min. (m)	max. (m)
V11DDH-1	BN	259.1	178.6	68.9	130	0.76	1.86
V11DDH-2	BN	257.5	168.4	65.4	113	0.76	1.98
V11DDH-3	BN	246.6	146.5	59.4	97	0.91	1.89
V11DDH-4	Discovery	262.1	170.3	64.9	125	0.31	2.07
V11DDH-5	Discovery	219.4	130.4	59.4	107	0.31	1.77
V11DDH-6	Discovery	219.4	106.2	48.4	82	0.36	2.22
	Total=	1464.1	900.4		654		

The 2011 BN Zone drilling intersected a total of approximately 60 meters interval length of secondary pink feldspar as 0.1-1 cm veins and breccia zones. This alteration is unique to Valentine Mountain drill core and is postulated to be related to the close proximity to alkali intrusives. Historic drill results in 1988 on the BN Zone (from DDH 88-12) includes 4.56 grams/tonne Au, 0.133 troy ounces/short ton across 3.0 meters. When a larger sized sample of the same interval was re-assayed, it returned 12.34 grams/tonne Au, 0.360 troy ounces/short ton across 3.0 meters. NOTE: Historic drill results are not NI 43-101 compliant, and cannot be relied on.

The 2011 Discovery Zone drilling targeted the 'C' and 'B' vein structures and unexpectedly intersected considerable quartz-sulphide vein mineralization in the first 65 meters of core, prior to cutting the projected extensions of the 'C' and 'B' veins.

In 2010, Mill Bay Ventures drilled 10 holes on the Discovery Zone, and highlights from diamond drilling include the following NI 43-101 compliant results:

Hole Number	From (metres)	To (metres)	Interval (metres)	Gold g/t	Gold opt
V10DDH-3	100.00	100.83	0.83	11.95	0.349
V10DDH-8	40.54	41.91	1.37	13.05	0.381

The TSX Venture Exchange has not reviewed and does not accept the responsibility for the accuracy or adequacy of this release. This release contains statements that are forward-looking statements and are subject to various risks and uncertainties concerning the specific factors disclosed under the heading "Risk Factors" and elsewhere in the Company's periodic filings with Canadian securities regulators. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The Company does not assume the obligation to update any forward-looking statement.

NOTE- Interval lengths reported have not been calculated as true width.

Also, rock chip sampling was carried out in 2011 on the middle section of the BN Zone (L 1100 E to 1350E) where Au in soil anomalies in the range of 120-1,020 ppb Au have been detected. NOTE: 1,000 ppb Au= 1 ppm Au= 1 gram/tonne Au. A total of 12 rock chip samples were taken across intervals of 0.1-0.45 meters on the BN Zone.

Split core and rock chip samples are currently being analyzed for gold and multi-elements using ICP-MS at ALS Laboratory Group, North Vancouver, BC, and will be reported forthwith.

Under the guidelines of NI-43-101, Andris Kikauka, P.Geo., is a qualified person, and is responsible for reporting geological and geochemical results from the Valentine Mountain Gold Project.

The contents of this news release have been reviewed by Jacques Houle, P.Eng., a qualified person as defined by NI43-101.

For further information please contact Darryl Glasier at e-mail: darrylg@shaw.ca

For further information on the the Company`s exploration properties, please visit the Company`s website at www.millbayventures.com.

ON BEHALF OF THE BOARD

“William Glasier”

William Glasier
President

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