



302 – 750 West Pender Street
Vancouver, BC V6C 2T7
www.planetexploration.net

TSX-V SYMBOL: PXI

September 12, 2012

NEWS RELEASE

September 12, 2012 - Vancouver, B.C. Planet Mining Exploration Inc. ("Planet" or the "Company") (TSX-V: PXI) is pleased to announce it intends to complete a non-brokered private placement consisting of up to 7 million units at \$0.15 per unit. Each unit will consist of one common share and one-half share purchase warrant. Each whole warrant will entitle the holder to acquire an additional common share for \$0.25 per share for a one year period.

The Company will pay finders fees of 6% cash and finders warrants equal to 6% of the number of shares subscribed for, each exercisable at a price of \$0.25 per share for a period of twelve months to qualified parties introducing subscribers to the placement.

All shares issued in connection with the private placement are subject to a four month hold period.

The private placement is subject to regulatory approval. Proceeds from the private placement will be used to further exploration on the Company's Golden Loon property, and other projects as well as corporate working capital.

For further information please contact Mr. Chris Taylor, M.Sc. P.Geo, President, or Mr. Robert Orr, Investor Relations at 604-681-0084.

PLANET EXPLORATION INC.

On behalf of the Board

"Chris Taylor"

Chris Taylor, President

About Planet Mining Exploration

Planet Mining Exploration is a Canadian mineral exploration company focused on exploration for high development potential resources. The Planet/Goldcorp joint venture owns 100% of the Sidace Lake property in the Red Lake gold district of Ontario, 60% Goldcorp and 40% Planet. The Sidace Lake property has an NI 43-101 compliant Indicated and Inferred resource of 360,000 ounces of gold which remains open to expansion.

Planet has an option to earn up to 100% interest in the Golden Loon property through its option agreement with Tilava Mining Corporation, a private company. The property is located eight kilometres west of the town of Little Fort, south-central British Columbia, and hosts an eight square kilometre gold in soil and bedrock system plus a large Ni-Co-PGM target with over 10 kilometres of strike. Recent drill results include 80.1 metres of 1.00 g/t gold, in a from-surface gold system with 700 metres of drill-confirmed strike that remains open to extension. Paved highways and rail lines are less than 2 kilometres from the property, which is serviced by a power line and is road-accessible.

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 news release.

This new release may contain forward-looking statements. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statement or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable securities laws.

We Seek Safe Harbor