



302 – 750 West Pender Street  
Vancouver, BC V6C 2T7  
[www.planetexploration.net](http://www.planetexploration.net)

TSX-V SYMBOL: PXI

October 12, 2012

## NEWS RELEASE

**October 12, 2012 - Vancouver, B.C.** Planet Mining Exploration Inc. ("Planet" or the "Company") (TSX-V: PXI) is pleased to announce the appointment of Mr. David Birkenshaw and Mr. Peter Shippen to the Board of Directors of the Company.

Mr. Birkenshaw has been the President and Chief Executive Officer of Birkenshaw & Company Ltd. since its formation in 1989. Mr. Birkenshaw was a Senior Vice President and Director of Price Waterhouse Coopers Securities LLP specializing in mergers, acquisitions and related financial advisory work in mining and marine transport industries from 1998 to 2000. Mr. Birkenshaw, through Birkenshaw & Company Ltd. has acted as a merchant banker, making significant investments across a broad range of industry sectors.

Mr. Peter Shippen is currently President, Chief Financial Officer and Director of Redwood Asset Management Inc. which is a Toronto-based Investment fund manager.

In addition and in connection with the appointment of Messrs Birkenshaw and Shippen, the Company has made the following management changes:

Mr. Birkenshaw has been appointed Chairman and Chief Executive Officer; Mr. Tony Ricci, has been appointed President, Mr. Chris Taylor, Vice President Resource Investment; Mr. Andrew Edelberg, Vice President Corporate Development; and Ms. Zula Kropivnitski, Chief Financial Officer.

For further information please contact Mr. Robert Orr, Investor Relations at 604-681-0084.

### BY ORDER OF THE BOARD

#### 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*