

Tosca Mining Corporation

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Tosca Mining Corporation moves forward with a new Mine plan and a PEA.

Tosca Mining Corporation (TSQ.V; US: TSMNF; FSE: TQ4) announces that it has retained Mine Development Associates of Reno, Nevada to develop an updated mine plan and to complete a Pre-Economic Assessment (PEA) of its Red Hills Molybdenum/Copper project, located in Presidio County, Texas.

On February 22, 2012 Tosca Mining Corporation announced the completion by Mine Development Associates ("MDA") of Reno, Nevada of the first publically reported, NI 43-101 compliant mineral resource estimate for the Red Hills Deposit. The report covers 31 recent drill holes by Tosca along with historic work. The mineralization of interest at Red Hills occurs within a porphyry molybdenum deposit and near surface copper enrichment zone ("copper blanket") that covers an area about 4,000 ft (1220 m) by 3,000 ft (915 m). **The porphyry molybdenum mineralization has a depth-extent of over 2,000 ft (610 m) though the mineralization is not well-defined past a depth of 1,000 ft (305 m). Both copper and molybdenum mineralization are open to the south under post-mineralization cover.**

The resource (at a 0.05% Mo Eq cutoff) includes 27 million pounds of molybdenum in the indicated category (21.7 million tons at 0.069% Mo) and 207 million pounds of Molybdenum in the inferred category (149.8 million tons at 0.069% Mo). The copper resource includes 69 million pounds (21.7 million tons at 0.16% Cu) in the indicated category (21.t million tons at 0.16% Cu) and 68 million pounds (149.8 million tons at 0.02% Cu) in the inferred category.

With market conditions being difficult the Company embarked on a review of the scope of the intended PEA. The review resulted in a decision to work toward a production scenario that requires less capital by designing a smaller scale operation, while at the same time, planning to mine higher grade material, found within the copper blanket to enhance the economics.

“This two pronged approach, planning to mine the higher grade material, and designing a smaller plant, should enhance the economics of the Red Hills Project. Future expansion can occur as market conditions improve”, states Dr. Sadek E. El-Alfy CEO.

Tosca is working with an Arizona Engineering and construction company to prepare a cost estimate for the smaller plant being considered.

Tosca’s Red Hills Project:

The Red Hills advanced stage Molybdenum and Copper project is located 18 kilometers north and west of Texas-Mexico border town of Presidio which is served by US highway 67 and the South Orient Railroad. The 2,880 acre project lies along a seven kilometer mineral district characterized by significant occurrences of precious and base metals, including the Shafter-Presidio silver deposit owned by Aurcana.

On behalf of the Board of Directors,
“Ron Shenton”

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Statements in this press release, other than purely historical information, including statements relating to the Company's future plans and objectives or expected results, may include forward-looking statements. Forward-looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking statements.