

Tosca Mining Corporation

#400 – 409 Granville St, Vancouver, BC, Canada, V6C-1T2

604-687-6562 Ph. 604-678-2532 Fx.

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Tosca drills 128 metres of 0.085% Molybdenum and 469 ppb Rhenium.

Tosca Mining Corporation (TSQ.V; US: TSMNF; FSE:TQ4) today announced it has received assay results for three additional holes (TMC-7: TMC-15 and 16) from the 2,865 metre (9,400 ft.) phase 1 diamond drill program carried out at the Red Hills Molybdenum-Copper project, located in Presidio County, Texas. The three drill holes were analyzed for total copper, Molybdenum (Mo) and a suite of elements including Rhenium (Re), a rare and one of the most expensive industrial metals, often associated with Mo.

“The phase one drill program continues to verify the presence of the shallow Copper/Molybdenum blanket, but more importantly we are seeing an expansion of the large Molybdenum zone underneath that shows grades similar to projects currently considered of potential economic interest,” said Dr. S E. El-Alfy, CEO, Chairman of Tosca. The presence of rhenium in TMC-07, TMC-15 and TMC-16, could represent a significant addition to the value of the Molybdenum concentrates. We have ordered a multiple element analysis on several other composites from previously disclosed holes drilled during the 2011 exploration campaign.”

The results of the three holes are summarized below and their location can be found on the company’s website at <http://www.toscamining.com/i/maps/drillplan.jpg>. TMC 15-16 are vertical holes. TMC-7 is an inclined hole (-50 °, 260° azimuth). Results of the last hole of Phase 1 and of the 14 holes of Phase 2 drilling are pending.

Hole	Length	From	To	Interval(ft)	Interval (metres)	Cu%	Mo%	Re (ppb)
TMC -7	1491	70	200	130	39.6	0.2		
		375	1435	1060	323.1		0.061	309
	includes	510	930	420	128		0.085	469
TMC -15	350	17	272	255	77.7	0.19		
	includes	92	164	72	21.9	0.32		
		247	272	25	7.6	0.36		
		299	350	51	15.5	0.07	0.019	568
TMC -16	299	26	169	140	42.6	0.14	0.041	
		261	299	38	11.6	0.04	0.031	850

TMC-07 was drilled across the SE limb of the Molybdenum zone. It was collared within the copper blanket zone outside the Molybdenum envelope and drilled to investigate continuity and grade of the molybdenum deposit. It intersected an upper copper zone grading 0.20% Cu over 130 feet (39.6 m) followed by 1060 feet (323.1 m) averaging 0.061% Mo and 309 ppb Re. From 510 feet to 930 feet, hole TMC-07 assayed 0.085% Mo and 469 ppb Re. (1000 ppb = 1 Gram)

TMC-15 and TMC-16 were shallow holes aimed at testing the copper blanket and the associated copper-molybdenum mineralization. TMC-15 penetrated a 225 foot (77.7 m) interval averaging 0.19% Cu while

TMC-16 cut 140 feet (42.6 m) of 0.14% Cu and 0.041% Mo. Both holes encountered high rhenium values near the bottom, including 51 feet (15.5 m) of 568 ppb Re from 299 to 350 feet in hole TMC-15 and 38 feet (11.6 m) of 850 ppb Re from 261 to 299 feet in hole TMC-16. Note that the reported rhenium averages include three samples with values above the maximum detection limit of 1,000 ppb (1 gram) Re. The figure of 1,000 ppb Re was used in calculating the weighted average

Luca Riccio, PhD, P.Geol commented “the high rhenium concentrations found in holes TMC-15 and TMC-16 are intriguing since higher rhenium values tend to correlate with higher molybdenum values. In these two holes we find that high rhenium occurs within intervals averaging 0.02 to 0.03% Mo”.

A comprehensive investigation on the distribution of rhenium at Red Hills is being undertaken to assess its overall distribution and economic significance.

About Rhenium:

Rhenium (Re) is a rare element that is added to high-temperature superalloys. The main application is in platinum-rhenium catalysts, used primarily in producing lead-free, high-octane gasoline and jet engine components. Rhenium is one of the most expensive industrial minerals, currently selling for \$ 4,575 /Kg. (www.metalsprices.com/FreeSite/metals/re/re).

As described in the Company's news release dated March 2, 2011, the Red Hills project consists of a large molybdenum porphyry system overlain by a copper (chalcocite) enrichment blanket developed below the oxide-sulphide transition zone. Eighty eight holes were drilled on the property between 1955 and 1972. This work led to the identification of a non-43-101 compliant resource of 17 million tons grading 0.35 Cu% with associated Molybdenum mineralization in the shallow copper blanket.

Drilling and QA/QC

The drilling was carried out by Ruen Drilling of Idaho, using a wire-line rig and NQ core recovery. The core boxes are transported to Marfa, Texas, where Tosca maintains a secure office/warehouse facility. The core undergoes geotechnical and geological logging by Tosca geologists. Sample intervals are designated and the core is split in half using a rock saw. Half of the core is left in the boxes and the other half is bagged and shipped to Skyline Assayers and Laboratories (“Skyline”) in Tucson, Arizona to be analyzed for Cu and Mo using ICP/OES. Rhenium values were derived by Aqua Regia leach analyzed by ICP/MS. Skyline is an ISO/17025 accredited laboratory. Skyline monitors quality control through the introduction of blanks, standards and duplicates. In addition, Tosca’s employees routinely insert blanks and standards in the sample stream.

Luca Riccio, PhD, P.Geol, a qualified person as defined by NI 43-101 is responsible for the technical information contained in this release.

On Behalf of the board of directors,
"Ron Shenton"

For further information, please visit the company's website at www.toscamining.com or call 604-687-6562. Email info@toscamining.com

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