



NEWS RELEASE
TSX-V: JMC
October 18th, 2012
www.josephinemining.com

Josephine Mining Corp. extends option on Turner Gold Project

October 18th, 2012 – Josephine Mining Corp. (“JMC” or the “Company”) (TSX VENTURE: JMC) is pleased to announce a project update on the Turner Gold project.

JMC has extended its option to acquire the Turner Gold project to December 1, 2012 from General Moly, Inc. with the payment of an additional amount of US\$100,000. JMC received US\$50,000 by way of a note that is, subject to regulatory approval, convertible into shares of the Company from its major shareholder, Russell Mining & Minerals ULC and \$50,000 by way of a loan from JMC President and CEO Robert Russell. JMC was granted an extension of 2 months and 2-days to make the final payment of US\$1.35 Million to General Moly, Inc. so as to complete the purchase of the Turner Gold asset by December 1, 2012.

JMC is reviewing all the work to-date on the Turner Gold project, including the successful 12-hole diamond drill program from 2011 and plotting a course for the Turner Gold project. JMC continues to make progress on permitting activities and is focused on bringing the Turner Gold project forward.

Disclaimer for Forward-Looking Information

This press release contains projections and forward-looking information that involve various risks and uncertainties regarding future events, such as the statements regarding mineralization and assay results. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them.

These forward-looking statements reflect management's current views and are based upon certain expectations, estimates and assumptions that may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, such as the current economic conditions and the state of mineral exploration and mineral prices in general. These risks and uncertainties could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information. The Company can offer no guarantee that the goals and objectives detailed above will be accomplished, in part or at all.

These forward-looking statements are made as of the date of this news release and, except as required by law, the Company assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements. Additional information about these and other assumptions, risks

and uncertainties are set out in the "Risks Factors" section in the Filing Statement of the Company dated October 8, 2010 and available on www.sedar.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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