

SAMARANTA MINING CORPORATION

880 – 580 Hornby Street, Vancouver, B.C. V6C 3B6
Phone (604) 641-1393 ext 3307; email info@samaranta.ca

SAMARANTA ACQUIRES RIGHTS TO RE- PROCESS SEGOVIA GOLD MINE TAILINGS

Tailings derived from over 150 years of gold production

Vancouver, B.C. (August 9, 2012) Samaranta Mining Corporation. (TSX.V: SAX) announces it has entered into an agreement (the “JVA”) with Sociedad Minera Medio Ambiental Y Ecológica “Oro Sólido” Sociedad Por Acciones Simplificada Sas (“Sociedad Minera”), to evaluate, and if deemed economic , re-process certain mine tailings located in Segovia , Antioquia, Colombia (“the Tailings”). Segovia is host to Frontino Gold Mines, a high grade underground mine that has been in production for over 150 years and is currently operated by Gran Colombia Gold Corp.. The Tailings are primarily situated in two tailings piles within the municipality of Segovia and were derived both from Frontino Gold Mines as well as numerous smaller mining operations. Under the terms of the JVA, Sociedad Minera, who was awarded by the Municipality of Segovia in January 2012 the exclusive right to reprocess and treat the Tailings, has granted Samaranta, subject to completion of due diligence, the exclusive right to reprocess the Tailings. As part of its due diligence, Samaranta will assess the quantity and mineral content of the Tailings, and the feasibility of economically re-processing the Tailings including environmental remediation of any re-processed tailings material.

Based upon the due diligence indicating the project to be economically viable, Samaranta and Sociedad Minera shall enter into a joint venture (the “Joint Venture”) wherein Sociedad Minera shall contribute to the venture its rights to treat the Tailings and Samaranta shall contribute to the venture the necessary technical capabilities, management, equipment, extraction techniques, and the financial resources required to obtain a commercial recovery of any minerals, metals or other commercially saleable products from the Tailings (the “Extracted Products and the environmental remediation of any re-processed tailings material. Upon Samaranta providing notice it will proceed with the Joint Venture, a management committee shall be established comprised of five (5) members of which Sociedad Minera shall appoint two (2) members and Samaranta shall appoint three (3) members.

Upon achieving production each of the parties will have a share in net profit (“Net Profit”) from the sale or commercial recovery of any Extracted Products as follows:

If the Capital Costs to place the Tailings into production are US\$ 80 million or less		
Net Profits to Samaranta	Net Profits to Sociedad Minera	Until
86%	14%	all Initial Capital Costs are repaid to Samaranta, then
70-85%	15-30%	profits to Sociedad Minera increase 1% per year up to a maximum 30%
If the Capital Costs to place the Tailings into production are greater than US\$ 80 million		
Net Profits to Samaranta	Net Profits to Sociedad Minera	Until
88%	12%	all Initial Capital Costs are repaid to Samaranta, then
75-87%	13-25%	profits to Sociedad Minera increase 1% per year up to a maximum 25%

“With this agreement Samaranta has the potential to generate a resource in a shortened period of time and then bring it into production much faster than a greenfield project, assuming positive economics,” stated Volkmar Hable, Director of Samaranta Mining Corporation. This is potentially a game changer for our shareholders.

The agreement is subject to regulatory approval if and as required.

In connection with entering into the JVA and in recognition of the potential significance of this project together with the potential prospectivity of the Guadalupe Property, the Board of Directors has recognized the importance of having greater senior management presence in Colombia. In order to best address this situation, Dr. Hable, whose efforts were integral in acquiring the rights to this asset and the Guadalupe property, has stepped down as President and CEO and has been appointed Executive Vice President, Mining and Exploration with a view to focusing his activities on the Company’s Colombian Projects. Gunther Roehlig, Director, has agreed to act, and has been appointed interim President and CEO until a qualified senior operations individual is identified to lead the Company in its next phase of development.

SAMARANTA MINING CORPORATION

Per: *Volkmar Hable,*

Director

Neither the 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.

For further information, please contact:

Gunther Roehlig, President	Barry Girling	Or visit our website
Tel: 604 683- 0911	604 639 4528	
Email: groehlig@gmail.com	Barry@samaranta.ca	www.samaranta.ca