



October 31, 2012

TSX-V: SAX

Samaranta Mining Corporation Closes \$595,500 Private Placement

Vancouver, BC — Samaranta Mining Corporation (TSX-V: SAX) (“*Samaranta*” or the “*Company*”) announces it has closed a private placement of 11,910,000 units at a price of \$0.05 per unit for gross proceeds of \$595,500. Each unit is comprised of one share and one share purchase warrant with each warrant entitling the holder to acquire an additional share of the Company at a price of \$0.05 until October 31, 2013 and \$0.10 per share thereafter until expiry October 31, 2017.

Proceeds of the offering will be used for continued due diligence on the Segovia tailings project and general working capital. The Company has paid a finder’s fee to Canaccord Genuity Corp. comprised of \$55,500 cash and 1,110,000 finder’s warrants, each finder’s warrant having terms identical to warrants issued pursuant to the private placement. All securities issued pursuant to the offering are subject to a hold period expiring March 1, 2013.

SAMARANTA MINING CORPORATION

Per:

“Gunther Roehlig”

Gunther Roehlig
Interim President, CEO & Director

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