



Hunt Mining Signs Letter of Intent with Eldorado Gold

Liberty Lake, Washington, November 07, 2011 – Hunt Mining Corp. (the “**Corporation**” or “**Hunt Mining**”) (TSX VENTURE: HMX) is pleased to announce the signing of a Letter of Intent with Eldorado Gold Corporation (“**Eldorado**”) (TSX:ELD) (NYSE:EGO) (ASX:EAU) with respect to certain mineral exploration Cateos and Manifestations of Discovery (“**Projects**”) located in Santa Cruz Province, Argentina.

Under the terms of the Letter of Intent, Hunt Mining has granted exclusive rights to Eldorado, which has declared its intention to review the Projects with the objective of entering into a strategic alliance or option agreement with Hunt Mining to jointly explore and develop the Projects. Eldorado will be committing significant financial and personnel resources to the evaluation of the Projects under the terms of the Letter of Intent. The Letter of Intent expires on December 31, 2011. There is no assurance that Hunt Mining and Eldorado will enter into any further agreement with respect to the Projects.

Hunt Mining is a major landholder in Santa Cruz Province, Argentina controlling 2,867 sq. km or 286,792 hectares, encompassing 31 mineral concessions. Hunt Mining maintains a year round exploration and development camp employing a number of experienced geologists and support staff, and is ramping up exploration for the Argentine Spring season.

About Eldorado Gold Corporation

Eldorado Gold Corporation, with its head office in Vancouver, Canada, is an international mid tier gold producer active in development and exploration. Eldorado operates the Kışladağ and Efemçukuru gold mines in Turkey; the Jinfeng, Tanjianshan and White Mountain gold mines in China; and the Vila Nova iron ore mine in Brazil. In China, Eldorado is constructing the Eastern Dragon gold mine, which is expected to start production in Q3 2012. Eldorado is also developing the Perama Hill project in Greece, and the Tocantinzinho (TZ) project in Brazil, and have ongoing exploration programs in China, Turkey, Brazil, and Nevada in the United States. Additional information can be viewed at www.eldoradogold.com.

About Hunt Mining Corp.

Hunt Mining Corp. has been an active and aggressive explorer in Santa Cruz Province, Argentina since 2006. Since that time, the Corporation’s wholly owned subsidiary, Cerro Cazador S.A., has completed a large amount of exploration activity including approximately 53,000 meters of HQ core drilling, 416 line kilometers of Induced

Polarization geophysical surveys and more than 15,000 surface channel, chip, and trench samples.

The Corporation is currently engaged in a resource expansion drilling campaign at the flagship La Josefina Project. Historical results and additional information can be viewed at www.huntmining.com.

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FORWARD-LOOKING INFORMATION

This announcement contains forward-looking information and forward-looking statements (collectively, “forward-looking information”) within the meaning of applicable securities laws, relating, but not limited to the Corporation’s expectations, intentions, plans and beliefs. Forward-looking information can often be identified by the use of words such as 'anticipate', 'believe', 'expect', 'goal', 'plan', 'intend', 'estimate', 'may' and 'will' or similar words suggesting future outcomes or other expectations including with respect to Eldorado and Hunt Mining entering into a strategic alliance or option agreement to jointly explore and develop the Projects, the drilling program on the Corporation’s La Josefina Project, the interpretation of exploration results received to date and the timing for commencement of the spring drilling program. Such forward looking-information is based on assumptions and current expectations that involve a number of known and unknown risks and uncertainties that may cause actual results to differ materially from those expressed or implied by the forward-looking information. Factors that could cause actual results to differ materially from any forward-looking information include, but are not limited to, failure to establish estimated resources, the grade and recovery of ore which is mined varying from estimates, capital and operating costs varying significantly from estimates, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, uncertainties relating to the interpretation of the geology, continuity, grade and size estimates of mineral resources and unanticipated operational or technical difficulties and other risks and uncertainties set out in the Corporation’s annual and quarterly

management discussion and analysis which are available at www.sedar.com. Such forward-looking information is based on a number of assumptions, including but not limited to, the availability of financing, no significant decline in existing general business and economic conditions, the level and volatility of the price of gold, the accuracy of the Corporation's resource estimates and of the geological, metallurgical, price and other assumptions on which the estimates are based. Should one or more risks and uncertainties materialize or should any assumptions prove incorrect, then actual results could vary materially from those expressed or implied in the forward-looking information and accordingly, readers are cautioned not to place undue reliance on this forward-looking information. Readers are further cautioned that the forgoing lists of risks, uncertainties, assumptions and other factors are not exhaustive. The Corporation does not assume the obligation to revise or update this forward-looking information after the date of this announcement or to revise such information to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.