



**Norsemont  
Mining**

**TSX-V: NOM**

**NEWS RELEASE**

January 16, 2007

**NORSEMONT EXTENDS MINERALIZATION AND INTERSECTS  
74 metres at 1.07% Cu (1.45% CuEQ<sup>1</sup>) and  
144 metres at 0.86% Cu (1.04% CuEQ<sup>1</sup>)  
AT CONSTANCIA PROJECT**

Norsemont Mining Inc. ("Norsemont" or "the Company") (TSX-V: NOM; Frankfurt: N8S; WKN: A0DQKK; OTC-BB: NOMFF; ISIN: CA6565291045 ) is pleased to announce drill results from an additional 8 holes from the Phase II diamond drill program at the Constancia Copper-Molybdenum-Silver Porphyry Project in southern Peru.

The company released a 43-101 compliant resource estimate in October 2006 (see news release dated October 3, 2006). Since then, drilling has continued on the project with additional positive results being reported in both step-out drilling and minor infill drilling.

**Highlights of this most recent campaign include:**

- Hole CO-06-101: 74 metres at 1.07% Copper (1.45% Copper Equivalent)**
- Hole CO-06-094: 144 metres at 0.86% Copper (1.04% Copper Equivalent)**
- Hole CO-06-096: 220 metres at 0.55% Copper (0.69% Copper Equivalent)**
- Hole CO-06-097: 162 metres at 0.62% Copper (0.78% Copper Equivalent)**
- Hole CO-06-083: 41 metres at 0.65% Copper (0.83% Copper Equivalent)**

"We are extremely pleased that Constancia continues to produce exciting results and that the mineralized zone is expanding" reports President Bob Baxter. "This series of reported holes includes results from the northwest, west and southwest sector (CO-06-098, CO-06-100 and CO-06-101) which returned impressive intercepts, and the southeastern sector (CO-06-096 and 097) where intercepts are greater than 150m. Current drilling demonstrates that mineralization is still open to the southwest, south east, west, north west, and southwest directions. Additional drilling in the northwestern sector (CO-06-095, and 099) of the deposit indicates that mineralization may be thinning in this area.

"We finished year 2006 with 20,500 metres of core drilling (from a planned 20,000 metres drilling program) and restarted drilling in early January. We are currently drilling hole CO-06-108.

"We now plan to update our initial resource estimate and release the updated resource estimate in the first quarter of 2007. After this, we will commence our initial Preliminary Economic Assessment on the project."

Holes CO-06-096 and 097 were drilled near the contact between the monzonitic intrusive and the skarnified limestones in the southeast zone of the project. Both holes intercepted long stretches on mineralization with high grade copper, molybdenum (up to 900 ppm) and silver (up to 65 g/t).

Hole CO-06-100 in the west part of the deposit confirmed the extension of mineralization intercepted by CO-06-079 (100 metres to the east, 330 m @ 0.42% Cu) and CO-06-087 (100 metres to the east and north, 66 m @ 0.79% Cu and 120m @ 0.28% Cu). The zone of mineralization will be tested by further drilling in 100 metres step-outs.

The company previously reported that it has contracted Snowden and Associates to carry out the next resource calculation and 43-101 technical report on the Constancia Copper Project. Additionally the company wishes to report that it has selected Vector Engineers to carry out an Environmental Baseline Study. A Socio-Economic Baseline Study and Stakeholder Mapping program has been contracted to Social Capital Group.

**Table 1 Copper Intersections at the Constancia Project**

Drillhole ID	Azimuth	Inclination	From	To	Intercept	Cu %	Mo %	Ag ppm	CuEq	
CO-06-083	10	-80	198.00	216.00	18.00	0.42	0.02	2.44	0.55	
			including	204.80	212.00	7.20	0.43	0.02	2.86	0.59
				222.00	263.40	41.40	0.65	0.02	6.33	0.83
			including	238.00	262.00	24.00	0.85	0.02	8.82	1.08
				308.00	331.80	23.80	0.91	0.00	12.20	1.04
			including	319.35	331.80	12.45	1.19	0.00	16.93	1.35
				338.00	350.00	12.00	0.71	0.02	8.45	0.89
			including	398.00	420.00	22.00	0.37	0.00	2.06	0.40
	403.40	406.00	2.60	0.66	0.00	5.70	0.75			
	410.00	414.50	4.50	0.65	0.00	2.00	0.68			
CO-06-094	45	-60	24.00	168.00	144.00	0.86	0.02	6.38	1.04	
			including	24.00	41.25	17.25	1.17	0.02	11.75	1.38
				70.00	82.00	12.00	1.36	0.03	5.20	1.58
				94.00	116.00	22.00	0.62	0.02	4.07	0.79
				122.00	132.00	10.00	0.93	0.01	7.74	1.06
				138.00	166.00	28.00	1.41	0.01	9.52	1.56
				242.00	278.00	36.00	0.27	0.00	3.43	0.31
CO-06-095	225	-50	184.00	202.00	18.00	0.40	0.01	14.03	0.57	
				214.00	242.30	28.30	0.28	0.01	6.48	0.39
				274.00	308.00	34.00	0.20	0.00	2.91	0.25
CO-06-096	270	-60	2.00	12.00	10.00	0.40	0.00	8.40	0.48	
				16.00	35.60	19.60	0.47	0.01	2.38	0.54
			including	28.00	35.60	7.60	0.71	0.01	3.83	0.79
				60.00	280.00	220.00	0.55	0.02	3.26	0.69
			including	120.00	151.30	31.30	0.72	0.00	1.82	0.75
				154.00	174.00	20.00	0.63	0.01	3.66	0.70

Drillhole ID	Azimuth	Inclination	From	To	Intercept	Cu %	Mo %	Ag ppm	CuEq
			178.00	240.00	62.00	0.63	0.03	5.05	0.87
			312.90	344.00	31.10	0.24	0.01	2.89	0.35
CO-06-097	270	-60	218.00	380.00	162.00	0.62	0.02	5.73	0.78
		including	248.00	280.00	32.00	0.64	0.01	5.72	0.74
			504.00	516.00	12.00	0.29	0.01	3.50	0.40
CO-06-098	135	-60	318.00	386.00	68.00	0.29	0.01	3.19	0.42
			520.00	534.00	14.00	0.20	0.01	5.15	0.30
CO-06-100	90	-60	20.00	58.00	38.00	0.58	0.02	3.79	0.76
		including	38.00	54.00	16.00	0.89	0.03	5.19	1.15
			78.00	106.00	28.00	0.83	0.02	5.92	1.04
		including	86.00	100.50	14.50	1.09	0.03	5.03	1.31
			112.00	124.00	12.00	0.30	0.02	4.15	0.48
			128.00	160.00	32.00	0.32	0.01	3.47	0.42
			166.00	196.00	30.00	0.24	0.04	3.17	0.52
			230.00	244.00	14.00	0.35	0.02	1.50	0.51
			280.00	296.00	16.00	0.19	0.01	1.14	0.24
			300.00	370.00	70.00	0.41	0.01	10.46	0.59
		including	340.00	360.00	20.00	0.72	0.02	24.85	1.07
			418.00	510.00	92.00	0.41	0.01	4.41	0.50
		including	418.00	430.00	12.00	0.74	0.01	10.97	0.92
			514.00	536.35	22.35	0.26	0.01	2.53	0.34
CO-06-101	45	-60	23.50	98.00	74.50	1.07	0.04	8.15	1.45
		including	23.50	33.85	10.35	1.42	0.01	16.63	1.63
			42.00	55.70	13.70	1.93	0.03	16.09	2.25
			62.00	92.00	30.00	0.97	0.05	3.95	1.31

Note 1: Copper equivalent Values (CuEQ) are estimated using long-term metal prices including: Copper US\$1.20 per lb, Molybdenum US\$8.00 per lb, Gold US\$450 per oz., and Silver US\$7.50 per oz. Adjustment factors to account for differences in relative metallurgical recoveries for gold, copper and molybdenum will depend upon the completion of definitive metallurgical testing. CuEQ equals Cu per cent plus Mo percent times (8.00/1.20) plus Ag grams per tonne times 0.24/(1.20x22.05).

The drilling program and geological studies at the Constancia project are being supervised by Robert Baxter (MAusIMM) Norsemont's Qualified Person as defined by NI 43-101. Core samples are cut with a diamond saw, with one-half of the core placed in sealed bags, and shipped to ALS Chemex Assay Labs in Lima, Peru. The program includes an extensive quality control program for assaying which includes the systematic use of standards, blanks, and field duplicate samples. Secondary laboratories are also used for check assaying. All intersections were determined using a rolling 0.2% Cu cut-off and up to 2 metres of internal waste.

Art C. Freeze, P. Geo., Director of Norsemont and Qualified Person as defined by NI 43-101 has reviewed and approved information contained in this news release.

A plan map with drill hole locations is available on Norsemont's website at [www.norsemont.com](http://www.norsemont.com)

### **About Norsemont Mining**

Norsemont Mining is a well structured, well financed exploration company working in the America's, with a focus on Peru. The Company is currently drilling the Constancia Cu-Ag-Mo deposit joint ventured from Rio Tinto.

ON BEHALF OF THE BOARD OF DIRECTORS,

Robert W. Baxter  
President

**Norsemont Mining Inc.**

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