



**Norsemont
Mining**

NEWS RELEASE

December 19, 2008

Share Issued and Outstanding: 53,898,742

TSX: NOM

BVL: NOM

Norsemont Mining Closes C\$6 Million Private Placement

Toronto, Ontario and Lima, Peru, December 19, 2008 – Norsemont Mining Inc. (“the Company”) (TSX: NOM, BVL: NOM) today reported that the Company has closed the previously announced non-brokered private placement of convertible notes and share purchase warrants with The Sentient Group (“Sentient”). The proceeds of the financing are C\$6 million and the Company has issued C\$6 million principal amount of unsecured convertible promissory notes (the “Notes”) and 1,764,706 share purchase warrants (the “Warrants”) to Sentient.

The proceeds from this financing will be used to advance the Constancia feasibility study, for surface rights’ acquisitions and for general corporate purposes.

The Notes issued to Sentient bear interest at 8 percent per annum, payable annually in arrears and have a three year term, maturing on December 19, 2011. Principal and accrued interest are convertible, at the option of Sentient, into common shares at a conversion price of C\$1.70 at any time during the term and at maturity. Each Warrant entitles Sentient to purchase one common share of the Company at a price of C\$2.05 per share for a period of 24 months.

The securities sold have not, nor will they be registered under the United States Securities Act of 1933, as amended or applicable state securities laws, and may not be offered or sold within the United States or to, or for the account or benefit of a U.S. person, as such term is defined in Regulation S under the U.S. Securities Act, registration or an applicable exemption from U.S. federal and state registration requirements. This release does not constitute an offer for sale of securities in the United States.

About Norsemont Mining

Norsemont Mining is a Canadian mineral exploration and development company focused on the 100 percent-controlled Constancia Cu-Mo-Ag-Au deposit in southern Peru.

The Constancia Project currently has a 43-101 compliant indicated resource of 256.3M tonnes at 0.5% Cu (2.85 Billion lbs Cu) and an inferred resource of 156.5M tonnes at 0.33% Cu (1.14 Billion lbs Cu). A recently completed scoping study anticipates a project producing in excess of

90,000 tonnes of copper annually. The study indicates the project has a net present value of \$530 million and an internal rate of return of 25.3 percent. The following long-term commodity price assumptions were used in the study: copper \$1.80 per pound, molybdenum \$12 per pound and silver \$11 per ounce. The full study, dated December 11, 2007, and titled "Preliminary Assessment of the Constancia Project, Department of Cusco, Peru" is available for viewing on SEDAR. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

The technical information provided in this press release was reviewed and approved by Robert W. Baxter (MAusIMM), the President and a director of the Company and a qualified person for the purposes of National Instrument 43-101.

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