



**Norsemont  
Mining**

## **NEWS RELEASE**

**May 6, 2008**

**Shares Issued and Outstanding: 48,837,547**

**TSX: NOM**

**BVL: NOM**

### **Norsemont's Constanca Project Demonstrates Significant Upside**

***Drill Highlights include 128.7 meters at 0.8% Cu and 12 ppm Ag (0.93% Cu Eq)***

***Significant New Cu-Au-Ag Anomalies Discovered at Constanca***

***Strengthening Long-term Cu-Mo-Ag Prices increases Constanca NPV to \$746M***

**Toronto, Ontario and Lima, Peru, May 6, 2008** – Norsemont Mining Inc. (“the Company”) (TSX: NOM, BVL: NOM) today announced additional results from the ongoing Phase III drill program at the Constanca copper-molybdenum-silver porphyry project in southern Peru. The company also updated shareholders on the implication of recent exploration results, including the early results from the Constanca geophysical program.

Norsemont currently has seven drill rigs at the Constanca site and has completed more than 4,400 meters of drilling since March 12, 2008, when drill results were last released. Since the last resource estimate by GRD Minproc disclosed on March 14, 2008, the majority of the drilling has been definition drilling to test the north-western corridor between the Constanca and San Jose zones. However, a step-out hole drilled 200 meters north of the limits of the San Jose zone has returned a very promising drill intercept of **128.7 meters at 0.8% Cu and 12 ppm Ag (0.93% Cu Eq)** in hole CO-08-215 between 217.3 and 346 meters depth. This intercept requires further follow-up to determine what the true thickness is. Other drilling has been in areas of lower grade or narrower intercepts, which has to be completed for the pit optimisation work in ongoing engineering studies during the feasibility study. The results are included on Table 1 below with the full results (together with location map) available on the Company's website ([www.norsemont.com](http://www.norsemont.com)).

Commenting on the results, Norsemont's President and Chief Operating Officer Bob Baxter said: “Our Constanca drilling program continues to return exciting results northwest of the Constanca zone and immediately north of the San Jose zone. In view of our latest resource estimate and considering these new results we are now confident that we will be able to extend the life of the planned operation beyond that reported in our scoping study. Interestingly, while we do not include gold results in our resource tables we have encountered potentially significant gold credits in recent drilling. In hole **CO-08-220** we report **94.2 meters at 0.51% Cu (0.58% Cu Eq)** between 205.8 meters and 300 meters within which there is an **84 meter interval at 0.21 ppm gold** between 210 and 294 meters. Further drilling will determine the significance of these results”.

Norsemont has also recently completed a detailed ground magnetic survey over a large area of the Company's concessions. An IP/Resistivity survey is currently being carried out over the same area. The magnetic survey has highlighted several magnetic anomalies the most relevant being Target 1 (see map posted on the Company's website under the title "Constancia Ground Magnetic and IP Images" dated April 2008) located 2 kilometers west of the Constancia zone with dimensions of 1.4 kilometers (km) by 0.8 km coincident with several chargeability anomalies. On surface, several silicified gold and silver bearing structures were identified in 2007, returning values of up to 0.88 grams per tonne (gpt) gold and 289 gpt silver in the vicinity of artisanal workings. In terms of copper, surface sampling is anomalous considering the leached nature of the outcrops, with 65 percent of values (out of 73 samples) in the range of 100 to 680 ppm copper.

Target 2 is a magnetic anomaly located 2.5 km southeast of the Constancia zone. It is located in a shear zone exhibiting ductile deformation and historical gold workings with dimensions of at least 1.5 km by 0.8 km. No surface exploration has been conducted over this area thus far.

The Target 3, located 3.2 km northwest of the Constancia zone, is a magnetic anomaly at least 1 km by 0.8 km, coincident with a chargeability anomaly of 0.7 km by 0.4 km which remains open at depth. The images of this survey have also been posted on the Company's website [www.norsemont.com](http://www.norsemont.com).

Norsemont will shortly commence drilling at these and other newly discovered anomalies in the immediate vicinity of the existing Constancia resource. A reverse circulation rig is now on site for the exploration and geotechnical drilling initiated as part of the feasibility study.

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

Hole ID	Az	Dip	Length	From	To	COG	CuT (%)	Mo (%)	Ag (ppm)	CuEq
CO-08-196	325	-71.2	21.80	276.20	298.00	0.2	0.37	0.005	3.75	0.43
		including	19.95	276.20	296.15	0.3	0.32	0.004	3.21	0.37
CO-08-197	325	-70.1	<b>13.60</b>	12.40	26.00	0.5	<b>2.05</b>	0.019	5.19	2.22
CO-08-199	326	-71.0	17.65	83.80	101.45	0.2	0.30	0.005	2.56	0.36
CO-08-201	325	-71.2	14.50	181.50	196.00	0.2	<b>0.62</b>	0.064	4.04	1.08
CO-08-203	325	-70.9	<b>29.65</b>	26.80	56.45	0.2	<b>0.74</b>	0.012	<b>16.09</b>	0.96
		including	27.20	26.80	54.00	0.4	<b>0.71</b>	0.010	12.52	0.89
		and	19.20	26.80	46.00	0.5	<b>0.92</b>	0.012	<b>16.50</b>	1.14

Hole ID	Az	Dip	Length	From	To	COG	CuT (%)	Mo (%)	Ag (ppm)	CuEq
CO-08-205	325	-71.0 including and	<b>70.00</b>	262.00	332.00	0.2	0.39	0.016	3.36	0.53
			29.25	274.00	303.25	0.3	0.44	0.020	3.08	0.59
			14.00	318.00	332.00	0.3	0.31	0.010	0.97	0.39
CO-08-208	325	-70.7	28.00	240.00	268.00	0.2	0.23	0.004	1.44	0.27
			23.75	274.00	297.75	0.2	0.26	0.008	0.96	0.32
CO-08-209	115	-71.8 including  including	<b>62.00</b>	78.00	140.00	0.2	0.23	0.009	2.55	0.32
			20.00	78.00	98.00	0.3	0.28	0.010	2.70	0.37
			17.95	236.05	254.00	0.2	0.23	0.008	3.44	0.31
			36.00	264.00	300.00	0.2	0.26	0.003	3.01	0.31
			14.00	274.00	288.00	0.3	0.34	0.003	3.89	0.39
CO-08-210	325	-70.9 including  including and also and also  including	34.00	24.00	58.00	0.2	0.25	0.012	0.89	0.34
			16.00	24.00	40.00	0.3	0.32	0.011	0.86	0.40
			<b>152.15</b>	67.85	220.00	0.2	<b>0.33</b>	0.020	1.49	<b>0.47</b>
			68.00	116.00	184.00	0.3	0.33	0.023	1.43	0.50
			52.00	120.00	172.00	0.4	0.26	0.019	1.04	0.39
			28.00	192.00	220.00	0.3	0.50	0.021	2.70	0.66
			20.00	200.00	220.00	0.4	0.60	0.026	3.21	0.80
			12.00	200.00	212.00	0.5	0.71	0.031	3.78	0.95
			90.00	228.00	318.00	0.2	0.27	0.003	0.86	0.30
			26.00	228.00	254.00	0.3	0.26	0.002	0.68	0.27
			10.00	260.00	270.00	0.3	0.33	0.003	0.90	0.35
14.00	292.00	306.00	0.3	0.31	0.004	0.83	0.34			
CO-08-213	134	-69.9	18.00	42.00	60.00	0.2	0.35	0.002	4.05	0.40
			34.00	68.00	102.00	0.2	0.30	0.002	1.65	0.33
CO-08-214	120	-70.4  including	20.00	34.00	54.00	0.2	0.31	0.015	1.15	0.43
			22.00	90.00	112.00	0.2	0.33	0.043	1.64	0.63
			22.00	136.00	158.00	0.2	0.35	0.040	3.32	0.64
			18.00	136.00	154.00	0.3	0.31	0.032	3.14	0.56
			20.00	218.00	238.00	0.2	0.20	0.004	1.98	0.24
			18.05	282.00	300.05	0.4	0.36	0.002	7.19	0.44

Hole ID	Az	Dip	Length	From	To	COG	CuT (%)	Mo (%)	Ag (ppm)	CuEq	
CO-08-215	270	-69.0	<b>23.20</b>	217.30	240.50	0.5	<b>1.03</b>	0.002	<b>14.10</b>	<b>1.17</b>	
			<b>25.60</b>	246.40	272.00	0.5	<b>1.01</b>	0.001	<b>15.59</b>	<b>1.16</b>	
			<b>30.50</b>	292.60	323.10	0.2	<b>1.25</b>	0.009	<b>17.27</b>	<b>1.46</b>	
			including	29.45	292.60	322.05	0.5	<b>1.26</b>	0.008	<b>17.25</b>	<b>1.46</b>
			<i>with 10 m internal dilution</i>	<b>128.70</b>	<i>217.30</i>	<i>346.00</i>	<i>0.5</i>	<b>0.81</b>	<i>0.003</i>	<b>11.50</b>	<b>0.93</b>
CO-08-216	325	-70.4	<b>58.00</b>	112.00	170.00	0.2	<b>0.40</b>	0.009	1.83	<b>0.48</b>	
			including	48.00	114.00	162.00	0.3	0.44	0.010	2.02	0.52
			also	42.00	118.00	160.00	0.4	0.37	0.007	1.32	0.43
			and	24.00	130.00	154.00	0.5	0.42	0.008	1.55	0.49
				12.00	176.00	188.00	0.2	0.35	0.016	1.52	0.47
				36.00	206.00	242.00	0.2	0.45	0.016	3.53	0.59
			including	12.00	206.00	218.00	0.4	0.64	0.016	4.88	0.79
			and	14.00	224.00	238.00	0.3	0.45	0.020	3.86	0.62
			also	12.00	226.00	238.00	0.4	0.40	0.018	3.52	0.55
				10.00	250.00	260.00	0.2	0.53	0.025	3.47	0.73
				40.00	266.00	306.00	0.2	0.33	0.011	1.89	0.42
			including	16.00	286.00	302.00	0.3	0.46	0.009	2.70	0.54
			CO-08-217	135	-70.0	53.30	62.70	116.00	0.2	0.21	0.015
<b>186.70</b>	122.00	308.70				0.2	<b>0.35</b>	0.009	2.60	<b>0.44</b>	
including	22.00	130.00				152.00	0.4	0.35	0.008	3.14	0.43
	46.00	158.00				204.00	0.3	0.42	0.006	1.80	0.47
including	32.75	168.00				200.75	0.4	0.42	0.006	1.87	0.48
also	10.30	188.00				198.30	0.5	0.58	0.008	2.51	0.65
	38.00	230.00				268.00	0.3	0.37	0.021	3.18	0.54
including	34.00	232.00				266.00	0.4	0.31	0.019	2.89	0.46
	18.00	274.00				292.00	0.3	0.41	0.004	2.19	0.46
including	14.00	276.00	290.00	0.4	0.33	0.003	1.71	0.36			
CO-08-218	133	-71.6	30.00	28.00	58.00	0.2	0.21	0.006	2.07	0.27	
				34.00	252.00	286.00	0.2	0.23	0.002	1.80	0.26
			<b>70.00</b>	312.00	382.00	0.2	0.25	0.006	1.73	0.30	
			including	30.00	332.00	362.00	0.3	0.29	0.007	2.08	0.36
				<b>52.00</b>	414.00	466.00	0.2	0.25	0.013	2.11	0.36
			including	14.00	428.00	442.00	0.3	0.26	0.013	2.07	0.36
			also	18.00	448.00	466.00	0.3	0.22	0.009	1.80	0.29

Hole ID	Az	Dip	Length	From	To	COG	CuT (%)	Mo (%)	Ag (ppm)	CuEq
			10.00	488.00	498.00	0.2	0.27	0.016	3.10	0.40
CO-08-220	120	-71.0	22.00	128.00	150.00	0.2	0.25	0.010	2.87	0.34
			<b>94.20</b>	205.80	300.00	0.2	<b>0.51</b>	0.008	2.53	<b>0.58</b>
		including	86.00	208.00	294.00	0.3	0.50	0.008	2.45	0.57
		and	76.00	210.00	286.00	0.4	0.51	0.008	2.53	0.58
		also	42.00	220.00	262.00	0.5	0.64	0.008	3.37	0.73
			14.00	316.00	330.00	0.2	0.26	0.005	1.80	0.30
CO-08-221	120	-79.0	<b>92.00</b>	62.00	154.00	0.2	<b>0.35</b>	0.017	1.62	<b>0.47</b>
		including	24.00	62.00	86.00	0.3	0.36	0.027	1.82	0.56
		and	36.00	92.00	128.00	0.3	0.38	0.012	1.89	0.48
		also	12.00	110.00	122.00	0.4	0.51	0.014	1.87	0.62
			14.00	196.00	210.00	0.2	0.30	0.005	0.76	0.34
			<b>84.00</b>	216.00	300.00	0.2	<b>0.45</b>	0.005	1.91	<b>0.49</b>
		including	<b>76.00</b>	218.00	294.00	0.3	<b>0.47</b>	0.005	1.94	<b>0.52</b>
		also	42.00	232.00	274.00	0.4	0.49	0.005	1.87	0.54
		and	22.00	232.00	254.00	0.5	<b>0.64</b>	0.007	1.94	0.70
CO-08-223	45	-70.8	22.15	65.85	88.00	0.2	0.54	0.005	5.19	0.62
		including	17.25	65.85	83.10	0.4	0.60	0.004	5.48	0.68
		and	12.00	68.00	80.00	0.5	0.74	0.004	6.52	0.83
			<b>101.25</b>	140.75	242.00	0.2	<b>0.35</b>	0.005	1.93	<b>0.40</b>
		including	48.00	166.00	214.00	0.3	0.40	0.004	2.28	0.45
		and	30.00	166.00	196.00	0.4	0.34	0.004	2.29	0.39
		also	12.00	224.00	236.00	0.3	0.57	0.003	2.12	0.61
			<b>140.25</b>	337.05	477.30	0.2	<b>0.52</b>	0.011	4.12	<b>0.63</b>
		including	<b>132.80</b>	337.05	469.85	0.3	<b>0.52</b>	0.011	3.82	<b>0.62</b>
		and	<b>106.95</b>	337.05	444.00	0.4	<b>0.51</b>	0.012	2.80	<b>0.62</b>
		also	28.00	362.00	390.00	0.5	<b>0.60</b>	0.015	3.40	<b>0.73</b>
		and	24.00	408.00	432.00	0.5	<b>0.78</b>	0.011	4.90	<b>0.89</b>
CO-08-224	324	-70.0	<b>33.60</b>	30.00	63.60	0.3	<b>0.70</b>	0.009	<b>9.38</b>	<b>0.84</b>
		including	20.20	34.00	54.20	0.4	<b>0.73</b>	0.009	10.77	0.89
			32.70	177.30	210.00	0.2	0.26	0.004	1.23	0.30
			26.00	224.00	250.00	0.2	0.35	0.005	1.69	0.40
		including	20.00	224.00	244.00	0.3	0.35	0.005	1.74	0.40
			24.00	270.00	294.00	0.2	0.36	0.002	2.98	0.40

Hole ID	Az	Dip	Length	From	To	COG	CuT (%)	Mo (%)	Ag (ppm)	CuEq
			14.40	318.00	332.40	0.2	0.55	0.005	4.28	0.62
			34.40	339.60	374.00	0.2	0.41	0.006	1.92	0.46
			14.60	402.00	416.60	0.3	0.37	0.015	4.14	0.51
<b>CO-08-</b>										
225	324	-69.1	33.25	148.75	182.00	0.3	0.44	0.009	4.17	0.54
		including	31.25	148.75	180.00	0.4	0.39	0.007	3.69	0.47
			14.00	188.00	202.00	0.2	0.32	0.007	3.83	0.40
<b>CO-08-</b>										
227	325	-69.4	38.00	356.00	394.00	0.2	0.26	0.008	1.72	0.33
		including	12.00	382.00	394.00	0.3	0.36	0.005	1.03	0.40

*Note: Copper equivalent values (Cu EQ) are estimated using long-term metal prices including: copper US\$1.80 per lb, molybdenum US\$12.00 per lb, and silver US\$11 per oz. Adjustment factors to account for differences in relative metallurgical recoveries for copper, molybdenum and silver will depend upon the completion of definitive metallurgical testing. Cu EQ equals Cu percent plus Mo percent times (8.00/1.20) plus Ag grams per tonne times 0.24/(1.20\*22.05). All mineralized intercepts are at least 10 meters long and accept intervals of up to 5 meters internal dilution.*

A scoping study titled “Preliminary Assessment of the Constancia Project, Department of Cusco, Peru” and dated December 11, 2007 (posted on SEDAR) using the 2007 resource block model anticipates a project producing in excess of 90,000 tonnes of copper annually. That study indicated the project has a net present value of up to \$530 million (including 25% contingency) 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. **If a revised price deck of copper \$2.00 per pound, molybdenum \$15.00 per pound and silver \$10.50 per ounce is used in the same Discounted Cash Flow Model the net present value increases to \$746 million and an internal rate of return of 31% (including a 25% contingency) based on the 55ktpd case.**

#### Quality Control

The drilling program and geological studies at the Constancia project are reviewed and the results are approved by Leonardo Diaz (MAusIMM), Norsemont’s Qualified Person under 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% copper cut-off and up to 5 meters of internal waste. Due to the disseminated characteristics of the deposit and homogeneity of the mineralisation, all intersections (except where noted) are to be considered true width.

Full disclosure of all 43-101 compliant drill results conducted on the project to date that have or will be used in resource estimations are available on the Company’s website ([www.norsemont.com](http://www.norsemont.com)) under “Constancia Project” together with a drill-hole location map.

## About Norsemont Mining

Norsemont Mining is an independent Canadian mineral exploration and development company focused on the 100 percent controlled Constancia Cu-Mo-Ag deposit in southern Peru. The Constancia Project currently has a 43-101 compliant indicated resource of 256.3M tonnes at 0.50% Cu (2.85 Billion lbs Cu) and an inferred resource of 156.5M tonnes at 0.33% Cu (1.15 Billion lbs Cu).

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

*Certain disclosure in this release, including management's assessment of Norsemont's plans and projects, constitutes forward-looking statements that are subject to numerous risks, uncertainties and other factors relating to Norsemont's operation as a mineral exploration and development company that may cause future results to differ materially from those expressed or implied. Readers are cautioned not to place undue reliance on forward-looking statements.*

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