



**Norsemont  
Mining**

## **NEWS RELEASE**

**June 5, 2008**

**Share Issued and Outstanding: 50,422,713**

**TSX: NOM**

**BVL: NOM**

### **Norsemont Mining Reports on Warrant Exercises**

**Toronto, Ontario and Lima, Peru, June 5, 2008** – Norsemont Mining Inc. (“the Company”) (TSX: NOM, BVL: NOM) today announced that the Company has received \$4,753,000 through the exercise of the following share purchase warrants:

- 1,079,500 warrants at an exercise price of \$3.50
- 500,000 warrants at an exercise price of \$1.95

A total of 7,219,000 warrants remain outstanding at an average exercise price of \$2.75. If the outstanding warrants are exercised the Company will receive additional cash of \$19,852,000 which will be used to fund an expanded exploration program at the Constancia copper/moly/silver/gold project in southern Peru.

\*\*\*\*

### **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.

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.

\*\*\*\*

For more information please contact:

**Patrick Evans**

Norsemont Mining

Phone: 416-670-5114

E-Mail: [investors@norsemont.com](mailto:investors@norsemont.com)

Web Site: [www.norsemont.com](http://www.norsemont.com)