



**Norsemont
Mining**

NEWS RELEASE

July 3, 2009

Shares Issued and Outstanding: 70,020,705

TSX: NOM

BVL: NOM

Norsemont Extends Term of Share Purchase Warrants

Toronto, Ontario and Lima, Peru, July 3, 2009 – Norsemont Mining Inc. (“the Company”) (TSX: NOM, BVL: NOM) today announced that it is extending the expiry date of 1,975,000 outstanding share purchase warrants of the Company (the “Warrants”) which are scheduled to expire on July 19, 2009. The Warrants are exercisable at C\$1.95 per share. The expiry date will be extended to permit them to continue to be exercisable at C\$1.95 per share until January 19, 2010. The extension is subject to all customary stock exchange and regulatory approval. Deemed insiders of the Company hold 625,000 of the Warrants and their extension will remain subject to disinterested shareholder approval, which will be sought at the next general meeting of shareholders of the Company.

About Norsemont Mining

Norsemont Mining is a 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 0.5% 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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