



**Norsemont
Mining**

NEWS RELEASE

November 12, 2009

Shares Issued and Outstanding: 79,956,869

TSX: NOM

BVL: NOM

Norsemont Announces Exercise of Bought-Deal Over-Allotment Option

TORONTO, Ontario and LIMA, Peru, November 12, 2009: Norsemont Mining Inc. (TSX: NOM, BVL: NOM) (“Norsemont”, the “Company”) today announced that the underwriting syndicate of its recently closed bought-deal offering, led by Scotia Capital Inc., has exercised in full the over-allotment option and purchased an additional 1,277,250 units (the “Units”) at a price of \$2.35 per Unit, representing aggregate gross proceeds of \$3,001,537. Each Unit consists of one common share and one-half of one common share purchase warrant. Each whole warrant is exercisable for one common share at an exercise price of \$2.75 per common share on or before April 30, 2011.

Together with the Units sold on November 3, 2009, the Company has issued an aggregate of 9,792,250 Units consisting of 9,792,250 common shares and 4,896,125 common share purchase warrants representing aggregate gross proceeds of \$23,011,787.

The Units being offered have not been and will not be registered under the United States Securities Act of 1933 and state securities laws. Accordingly, the Units may not be offered or sold to U.S. persons except pursuant to applicable exemptions from registration. This press release does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

About Norsemont

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 Company's Constancia project is located approximately 100 kilometres south of Cusco, Peru. Results of an independent definitive feasibility study on the Constancia deposit were announced in September 2009. Please refer to the Company's website for the full 43-101 Technical Report. The company's shares are traded on the Toronto Stock Exchange under the symbol NOM, and on the Bolsa de Valores, Lima also under the symbol NOM.

Cautionary Statement Regarding Forward-Looking Information

Certain statements in this press release relating to the Company's capital management, development projects, exploration properties, project expenditures and business plans are "forward-looking statements" within the meaning of securities legislation. The Company does not intend, and does not assume any obligation, to update these forward-looking statements. These forward-looking statements represent management's best judgment based on current facts and assumptions that management considers reasonable, including that operating and capital plans will not be disrupted by issues such as mechanical failure, unavailability of parts, labour disturbances, interruption in transportation or utilities, or adverse weather conditions, that there are no material unanticipated variations in budgeted costs, that contractors will complete projects according to schedule, and that actual mineralization on properties will not be less than identified mineral reserves. The Company makes no representation that reasonable business people in possession of the same information would reach the same conclusions. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. In particular, fluctuations in the price of copper or in currency markets could prevent the Company from achieving its targets. Readers should not place undue reliance on forward-looking statements. More information about risks and uncertainties affecting the Company and its business is available in Norsemont's most recent Annual Information Form and other regulatory filings which are posted on SEDAR at www.sedar.com.

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