



JINSHAN CLOSES FINANCING OF C\$15 MILLION

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VANCOUVER, CANADA – Jinshan Gold Mines Inc. (TSX-V:JIN) announced today that the company has closed its private placement equity financing for gross proceeds of C\$15 million.

The financing consisted of 30 million Units at a price of C\$0.50 cents per Unit. Each Unit consists of one common share and one half of a common share purchase warrant. Each whole common share purchase warrant will be exercisable for one common share at a price of C\$0.70 for a period of 18 months. The securities issued in this financing are subject to a four-month hold period.

The net proceeds of the private placement will be used to further the development of Jinshan's gold mining projects in China, including the CSH 217 gold project, and for general corporate purposes.

The financing syndicate was led by Dundee Securities Corporation, and included Haywood Securities Inc. and Salman Partners Inc. Jinshan paid a cash fee of C\$788,800 from the gross proceeds of the financing and issued 1,566,900 compensation warrants to the syndicate. Each compensation warrant is exercisable for one common share at a price of C\$0.60 for 18 months. Jinshan also has agreed to pay a finder's fee to Paul Ensor, of London, England, consisting of C\$111,200 cash and 233,100 compensation warrants exercisable at a price of C\$0.60 for 18 months. The common shares issuable upon the exercise of the compensation warrants also are subject to a four-month hold period.

These securities have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States unless registered under the Act or unless an exemption from registration is available.

Jinshan is a Canadian mining company focused on the exploration and development of gold and copper projects in Asia. The company is advancing one of the largest gold development projects in China — the CSH 217 Gold Project — and conducting exploration work on other prospective properties in China.

Jinshan shares are listed on the TSX Venture Exchange under the symbol JIN.

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements: Statements in this release that are forward-looking statements, including the ongoing and planned exploration and development work at the CSH 217 Gold Project are subject to various risks and uncertainties concerning the specific factors disclosed under the heading "Risk Factors" and elsewhere in the company's periodic filings with Canadian securities regulators. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The company does not assume the obligation to update any forward-looking statement.