



Jinshan Gold Mines Inc.

December 3, 2009

JINSHAN AGREES TO US\$40 MILLION LOAN FROM CHINA NATIONAL GOLD GROUP CORPORATION TO REDEEM OUTSTANDING PROMISSORY NOTES

VANCOUVER, CANADA – Jinshan Gold Mines Inc. (TSX: JIN) announces that it has agreed to a loan facility in the amount of US\$40 million from China National Gold Group Corporation, its largest shareholder. The loan is non-revolving, will bear interest at a rate of 6% per annum, and is unsecured, with accrued interest payable quarterly. Subject to prior repayment, the outstanding balance of the loan will become due and payable in December, 2011.

The proceeds of the loan will be used by Jinshan to redeem (i) CDN\$30 million of 12% promissory notes that were originally issued in December, 2006, and are set to mature on December 14, 2009, and (ii) CDN\$12.5 million of 12% promissory notes that were originally issued in June, 2007, and are set to mature on June 26, 2010.

The loan facility remains subject to approval from the Toronto Stock Exchange (TSX).

About Jinshan

Jinshan is a mining company whose principal property is the CSH Gold Mine. Jinshan began producing gold at the CSH Gold Mine in July 2007 and is actively advancing its portfolio of gold exploration properties in China. Jinshan's shares are listed on the TSX under the symbol "JIN". China National Gold Corporation, a Chinese state-owned enterprise and the largest gold producer in China owns approximately 41% of Jinshan's shares.

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Forward-Looking Statements: Statements in this release that are forward-looking statements, are subject to various risks and uncertainties concerning the specific factors disclosed under the heading "Risk Factors" and elsewhere in the company's MD&A, financial statements and other 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. Jinshan does not assume the obligation to update any forward-looking statement, except in accordance with applicable securities laws.

