



**MONETA COMMENTS ON TIMMINS REGIONAL TRANSACTIONS  
ADJACENT TO ITS NORTH TISDALE PROPERTY**

**October 30, 2009, Timmins, Ontario - Moneta Porcupine Mines Inc. (TSX: ME / XETRA: MOP) (“Moneta”)** is pleased to provide information on its North Tisdale property (“Property”) given recent corporate activity with substantial valuations immediately adjacent to the Property.

**For a map of Moneta’s North Tisdale Property and neighboring properties, please click on the following link:**  
<http://www.monetaporcupine.com/i/pdf/OCT302009.pdf>

The recent regional corporate transactions immediately north of Timmins have drawn attention to Moneta’s *North Tisdale* Property comprised of a 100% interest in 166 claim units (approximately 2,650 hectares) located in Tisdale, Murphy and Hoyle Townships. The Property has been subject to very limited exploration activity and contains the highly prospective *New Mine Trend* which hosts the Porcupine Gold Mines (Goldcorp) Hoyle Pond and Owl Creek Mines as well as Lakeshore Gold Bell Creek Mine Complex.

Moneta’s *North Tisdale* Property is:

- immediately adjacent to the west and southwest of the Goldcorp properties being acquired by Lake Shore Gold. These properties include historic resources and early stage exploration targets along the *New Mine Trend*, in the vicinity of the Lake Shore Gold Bell Creek Complex. Consideration for the proposed transaction is \$15 million in cash and \$5 million in Lake Shore Gold common shares, with Goldcorp retaining a 2% net smelter royalty;
- also immediately adjacent but to the southwest of VG Gold’s Davidson-Tisdale property. San Gold Corporation has announced it will acquire Laurion Minerals’ 31.5% interest in the Davidson-Tisdale property (25 claim units or 465 hectares) and Laurion Minerals’ 100% interest in the North Tisdale Property (15 claim units) for \$1 million in cash and approximately \$3 million in San Gold common shares, with Laurion retaining a 2% net smelter royalty on the North Tisdale property;
- located east and northeast of the Claim Post Resources Mountjoy Township property (105 claims units or 1,500 hectares) which is subject to an option agreement whereby Osisko Mining Corp. may earn a 50-percent interest, over a four-year period, in exchange for \$250,000 in cash and exploration expenditure commitments of \$4 million.

Moneta’s *North Tisdale* Property is underlain primarily by numerous east-westerly trending intercalated mafic and ultramafic volcanic flows and variably graphitic argillites and clastic sediments. Gold mineralization can be hosted in a variety of settings mainly within quartz-sulphide-carbonate stockwork zones occupying porphyry/mafic/ultramafic/graphitic argillite contacts and/or structural zones. The primary target is considered to be the western extension of the Bell Creek-Owl Creek *New Mine Trend* setting believed to cross the central portion of the Property.

“The recent regional transactions encourage Moneta to evaluate options for our highly prospective *North Tisdale* Property which include exploration program financing and/or possible corporate transactions. North Tisdale is one of 6 properties in Moneta’s substantial property portfolio which, collectively, cover approximately 10% of the prolific Destor between Timmins and the Quebec border. We are pleased to see renewed interest in the Timmins region and note that the valuations associated with these transactions are rising,” said Ian C. Peres, President and CEO.

**About Moneta**

Moneta is a long-established gold mineral exploration and development company and former gold producer which owns one of the largest property portfolios over approximately 10% (from Timmins, Ontario to the Quebec border) of the Destor Porcupine Fault Zone, one of the key structural features in the Abitibi Greenstone belt in Ontario. The properties are located in the Golden Highway and Porcupine Camps near Timmins, Ontario, one of the most prolific gold producing regions in North America, with over 72 million ounces of gold mined to date. Moneta’s current focus is on 10 identified gold zones along a 12 km strike in the Golden Highway Camp.

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

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Moneta’s public documents may be accessed at [www.sedar.com](http://www.sedar.com). For further information on Moneta, please visit our website at [www.monetaporcupine.com](http://www.monetaporcupine.com) or email us at [info@monetaporcupine.com](mailto:info@monetaporcupine.com).

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