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## MISTANGO COMPLETES DEEP AND LAKE CLAIM DRILLING PROGRAM

Kirkland Lake, Ontario, December 20 2012, Mistango River Resources Inc. (MIS : CNSX) (GLRAF : OTC) today announced the latest results of the three deep, down plunge extension holes drilled on the Omega Deposit and six holes drilled on the Lake Zone of its 100%-Owned Omega Gold Mine Property in Ontario's Larder Lake area.

### Drilling Highlights

OM-12-99 3.579 g/t gold over 7 metres (including 2 metres of 5.470 g/t gold)

LZ- 12-04 2.105 g/t gold over 4.9 metres (including 1 metre of 6.320 g/t gold)

### Omega Property and Lake Zone composites table as of Dec 17, 2012

Hole #	Section		From	To	Interval	Au g/t	Zone	Remarks
OM-12-97	900W							NSV. Hole intersected significant alteration.
OM-12-98	950W		253.0	254.0	1.0	0.58	1-2	Down Plunge Extension below Open Pit
		and	259.0	262.0	3.0	1.476	1-2	Down Plunge Extension below Open Pit
		and	279.0	280.0	1.0	0.76	1-2	Down Plunge Extension below Open Pit
LZ-12-01	300S							Lake Zone, NSV
LZ-12-02	300S		630.0	634.0	4.0	0.78		Lake Zone, Deep IP anomaly
		including	632.0	633.0	1.0	1.38		
LZ-12-03	100S							Lake Zone, NSV
OM-12-99	600W		69.0	70.0	1.0	0.730		Deep Hole
		and	608.0	609.0	1.0	0.740		
		and	614.0	615.0	1.0	0.660		
		and	665.0	671.0	6.0	0.552	1-2	Down Plunge Extension below Open Pit
		and	687.0	689.0	2.0	1.225	1-2	Down Plunge Extension below Open Pit
		and	693.0	697.0	4.0	0.598	1-2	Down Plunge Extension below Open Pit
		and	764.0	771.0	7.0	3.579	1-2	Down Plunge Extension below Open Pit
		including	764.0	765.0	1.0	4.830	1-2	Down Plunge Extension below Open Pit
		including	767.0	769.0	2.0	5.470	1-2	Down Plunge Extension below Open Pit
		and	779.0	789.0	10.0	0.933	1-2	Down Plunge Extension below Open Pit
		including	780.0	782.0	2.0	2.150	1-2	Down Plunge Extension below Open Pit
		and	795.0	797.0	2.0	0.585	1-2	Down Plunge Extension below Open Pit
LZ-12-04	400S		128.1	133.0	4.9	2.105		Lake Zone
		including	131.0	132.0	1.0	6.32		
		and	153.0	155.0	2.0	1.995		
OM-12-100	700W		361.0	362.0	1.0	3.38		Deep Hole
		and	648.0	649.0	1.0	1.05	14	Down Plunge Extension below Open Pit
		and	652.0	653.0	1.0	1.28	14	Down Plunge Extension below Open Pit
		and	728.0	729.0	1.0	1.59		Down Plunge Extension below Open Pit
		and	752.0	754.0	2.0	1.125	1-2	Down Plunge Extension below Open Pit
		and	763.0	768.0	5.0	0.718	1-2	Down Plunge Extension below Open Pit
		including	763.0	765.0	2.0	1.13	1-2	Down Plunge Extension below Open Pit



		and	776.0	777.0	1.0	1.37	1-2	Down Plunge Extension below Open Pit
OM-12-101	600W		1004.0	1014.6	10.4	1.039	1-2	Down Plunge Extension below Open Pit
		including	1010.0	1011.0	1.0	2.61	1-2	Down Plunge Extension Below Open Pit
		and	1023.0	1024.0	1.0	0.83	1-2	Down Plunge Extension below Open Pit
		and	1044.0	1049.0	5.0	1.77	1-2	Down Plunge Extension below Open Pit
		including	1044.0	1045.0	1.0	2.29	1-2	Down Plunge Extension below Open Pit
		including	1046.0	1047.0	1.0	2.96	1-2	Down Plunge Extension below Open Pit
LZ-12-05	500S							NSV; Lake Zone
LZ-12-06	200S							NSV; Lake Zone

**\*previously reported: all holes are uncut and over core length; core length is estimated 50-90% of true width; 1 g/t Au multiplied by 0.0291666 equals troy ounces per short ton (to convert from metres to feet multiply by 3.2808). NSV: no significant values. VG: visible gold**

Robert J. Kasner President and CEO, commented, “We are pleased to announce that the down plunge drilling indicated that the Omega Deposit alteration and mineralization in the 1-2 Zones continue down to 1000 m vertical depth. In all three deep holes the typical for the Omega Deposit albite-sericite-silica-ankerite-pyrite alteration assemblage was present in a broader chloritized tholeiite package interlayered with localized talc-chlorite and green carbonate intervals of ultramafic origin.

Drilling of the Lake Zone (LZ) gave mixed results. A few mineralized intersections of interest were identified, which were hosted in altered syenite and conglomerate, generally continuous and dipping to the West. No further drilling is planned for the LZ.

Further drilling will now concentrate in the area of the potential open pit, as recommended in the recently completed 43-101 resource estimate, which contains an Inferred resource of 3.8 million tonnes of 2.50 g/t totaling 306,100 ounces of gold. AMC Consultants Ltd recommends an additional 1800 m of infill drilling needed to close apparent gaps in the 50 x 50 grid and possibly update the confidence level of the deposit from Inferred to Indicated. More holes need to be drilled to further outline and increase the Inferred resource below the potential open pit which contains 1.2 million tonnes of 4.33 g/t containing 166,000 ounces of gold.”

QA/QC was followed in sampling the core. The core is sawed in half for sampling. Standards, blanks and duplicates were inserted into the stream of core samples every 20 metres. The core was assayed at Swastika Laboratories Ltd. at Swastika, ON using 30 gram samples. The core samples were analyzed using the fire assay method and AA finish. Fred Sharpley, P.Geo is the Qualified Person defined by NI 43-101 and has reviewed and approved the technical information presented in this news release for the Omega Property.

#### **About Mistango River Resources Inc.**

Mistango River Resources is a Canadian based exploration and development company holding several properties in Ontario and Quebec, including a large land holding in the Kirkland Lake region. Mistango specializes in precious metals and VMS hosted base metals, with recent projects centered on the Omega and Sackville properties in Ontario. Mistango brings a distinguished board and technical staff with expertise and many years in mineral exploration and mining fields. For additional information about Mistango and its mining properties, please visit Mistango’s website [www.mistangoriverresources.ca](http://www.mistangoriverresources.ca).

*This news release contains certain “forward-looking information”. All statements, other than statements of historical fact that address activities, events or developments that Mistango believes, expects or anticipates will or may occur in the future are*



*forward-looking statements. These forward-looking statements reflect the current expectations or beliefs of Mistango based on information currently available to Mistango. Forward-looking statements are subject to a number of significant risks and uncertainties and other factors that may cause the actual results of Mistango to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on Mistango. Factors that would cause actual results or events to differ materially from current expectations include, but are not limited to, Mistango's decision to cancel its exploration program on its Omega gold property.*

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