

CALIBRE MINING CORP.
Suite 1620 – 1066 West Hastings Street
Vancouver, British Columbia, Canada, V6E 3X1

NEWS RELEASE

CALIBRE MINING REPORTS EXPLORATION UPDATE FROM BOROSI GOLD-COPPER CONCESSIONS, NICARAGUA

July 13, 2011

TSX-V: CXB

Vancouver, British Columbia: Edward Farrauto, President and CEO of Calibre Mining Corp. (TSX-V: CXB) (the “Company” or “Calibre”) is pleased to report assay results from initial sampling of trenches and surface exposures from the area around the historic Santa Rita open pit copper-gold mine located within Calibre’s 100% owned Borosi concessions in northeast Nicaragua. The historic open pit Santa Rita copper-gold mine is located in Rosita, 275 kilometres northeast of the capital city of Managua. Formal mining in the area dates back to 1906 with total historic production from the mine estimated at 305 million pounds of copper, 177,737 ounces of gold, and 2,629,720 ounces of silver from 5,924,572 tons of ore. Average historic grades from the mine were calculated at 2.06% Cu, 0.925 g/t Au, and 15.08 g/t silver (*Arengi, 2002*). The mine closed in 1975 due to low copper prices.

A total of 71 rock samples were collected from 17 trenches on the north and south sides of the Santa Rita open pit. The most significant results were from trench STR11-002 which returned 1.06 g/t Au, 0.96% Cu and 9.33 g/t Ag over 12.0 metres and from trench SRTR11-010 which assayed 3.26% Cu, 55.82 g/t Ag and 0.15 g/t Au over 8.30 metres. A summary of the other significant sampling results are noted in the table below.

Trench ID	From (m)	To (m)	Interval (m)	Gold (g/t)	Silver (g/t)	Copper %
SRTR11-002	3.00	15.00	12.00	1.06	9.33	0.96
including	3.00	5.30	2.30	2.74	28.50	3.29
SRTR11-010	0.00	8.30	8.30	0.15	55.82	3.26
SRTR11-011	0.00	0.70	0.70	1.62	11.00	0.14
SRTR11-012	0.00	0.20	0.20	1.69	32.30	0.45
SRTR11-016	0.00	2.00	2.00	0.36	30.70	0.38

In addition to the trenching program, 31 surface rock samples were collected during the initial mapping phase of the program. The samples were collected from areas just north and south of the historic open pit. Of the 31 samples collected 15 samples returned gold values greater than 1.0 g/t Au and up to 5.36 g/t Au (B11R3087). Also, 25 of the 31 samples returned copper values greater than 0.4% Cu with the highest sample being 1.87% Cu (B11R3081).

Edward Farrauto, President and CEO stated: “Initial sampling results from the historic Santa Rita open pit confirm the potential to locate additional copper and gold mineralization in the vicinity of this former producer. Our initial findings will be compared to historical data and used to prepare a larger pit bench sampling program including sampling of the old mine dumps, stockpiles and tailings sites in this historic mining area.”

Quality assurance and quality control procedures include the systematic insertion of blanks, standards and duplicates into the soil and rock sample strings. Samples are placed in sealed bags and shipped directly to ALS CHEMEX labs in North Vancouver, BC for gold fire assay and ICP multi element analyses. The

technical content in this news release was read and approved by Gregory Smith, P.Geo., Vice President, Exploration of the Company and a Qualified Person as defined by NI 43-101.

Calibre Mining Corp. is a TSX Venture Exchange listed company (TSX.V: CXB) that is focused on the acquisition, exploration and development of gold and silver deposits in Central America. Major shareholders of Calibre include gold producer Yamana Gold Inc. and investment fund Sun Valley Gold.

Calibre Mining Corp.

Signed “Edward Farrauto”

**Edward Farrauto, CGA
President and CEO**

For further information contact:
Mark Carruthers – Vancouver, Canada
604-681-9944
www.calibremining.com

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