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JOINT NEWS RELEASE

NOVEMBER 13, 2012

Duncastle Gold Signs Agreement for Pipestone Project Acquisition in Northwest Ontario

Duncastle Gold Corp. (“Duncastle”) (DUN:TSX.V) announced today that it has signed a letter of understanding with Mineral Mountain Resources Ltd (“Mineral Mountain”) (MMV:TSX.V) to acquire up to 100% of Mineral Mountain’s Pipestone Project 60 kilometers northeast of Fort Frances in Northwest Ontario for shares, cash payments and exploration work commitments.

The Pipestone project consists of a large 344 square kilometer land position which is highly prospective for both high-grade and bulk-tonnage style gold mineralizing systems similar to that found at the nearby Rainy River (Rainy River Resources Ltd), Hammond Reef (Osisko Mining Corporation) and Cameron Lake (Coventry Resources Ltd) gold deposits.

The project is situated in a prime location at the junction of the Pipestone-Manitou Stretch Deformation Zone and the Helena-Pipestone Deformation Zone of which the latter can ultimately be traced for over 55 kilometers to the same geological setting that hosts the Rainy River gold deposit (4.41 Moz Au M+I). The Pipestone-Manitou Stretch Deformation Zone and its associated splays remain vastly underexplored and contain several drill ready and earlier stage gold targets including neighboring exploration projects at Manitou Gold’s Gaffney Extension property and Kesselrun Resource’s Bluffpoint property.

Previous work on the Pipestone project by Mineral Mountain Resources has returned numerous surface gold occurrences and mineralized drill intercepts throughout the property including a coherent, shallowly dipping zone of disseminated gold mineralization within the Lawrence Lake Batholith at the Pine Centre prospect.

Nelson Baker, President and CEO of Mineral Mountain commented: “*We are delighted to have Duncastle Gold, with the Manex Resource Group and their strong team of explorers, continue the search for a large gold resource in this regionally complex greenstone belt*”.

President Michael Rowley commented: “*Duncastle is very pleased with the option to acquire 100% of the Pipestone project as our second and most significant acquisition in Ontario to date. We believe that the property has true multi-million ounce gold potential based on the regional metallogeny, and a clear initial target for drill follow-up at the Pine Centre prospect with potential for significant expansion along strike and down dip. In addition there are numerous other targets in several geological settings throughout the very large property. The location is excellent and access by existing roads is year-round.*”

Under the terms of the letter of understanding, Duncastle can acquire an undivided 100% right, title and interest in the project upon completion of cash payments in the aggregate amount of \$300,000, issuances of an aggregate 2,000,000 common shares in the capital of Duncastle, and minimum exploration expenditures on the property in the aggregate amount of \$4,000,000, in accordance with the following schedule.

To earn an initial 60% interest, Duncastle must:

- Issue 250,000 shares upon TSX Venture Exchange (“Exchange”) acceptance;
- Pay \$35,000 upon completion of a non-flow-through private placement;
- Pay \$50,000, issue 250,000 shares, and complete \$500,000 in exploration expenditures on or before the first anniversary of Exchange acceptance;
- Pay \$50,000, issue 250,000 shares, and complete a further \$500,000 in exploration expenditures on or before the second anniversary of Exchange acceptance; and
- Pay \$65,000, issue 250,000 shares, and complete a further \$500,000 in exploration expenditures on or before the third anniversary of Exchange acceptance.

To earn a further 40% interest (for an aggregate 100% interest), Duncastle will pay \$100,000, issue 1,000,000 shares, and complete a further \$2.5 million in exploration expenditures on or before the fifth anniversary of Exchange acceptance.

Mineral Mountain will retain a 2% net smelter return royalty (“NSR”) on claims which are not already subject to royalties. Duncastle shall have the right to purchase one half of Mineral Mountain’s NSR (thus reducing it to 1%) at any time for a payment of \$1,000,000.

Duncastle and Mineral Mountain acknowledge existing royalties on certain claims in the Pipestone package including a 3% NSR payable on certain claims with an option to buy down to 1% for \$1,000,000 per 1%, and a 2% NSR payable on certain other claims with the option to purchase one half (thus reducing it to 1%) for a payment of \$1,000,000.

The letter of understanding, and the issuance of shares thereunder, are subject to Exchange acceptance on behalf of Duncastle.

About Duncastle Gold

Duncastle Gold Corp. is a Vancouver-based gold exploration company with mineral claims covering or surrounding past producing mines in British Columbia and, recently, in Ontario, Canada. In addition to the newly acquired high-grade gold projects in Ontario and the past-producing Yankee-Dundee Mine in southeast BC, Duncastle holds a 100% interest in the highly prospective polymetallic Porphyry Creek project in northwest BC including a copper-molybdenum porphyry system announced December 2010.

As part of the Manex Resource Group, Duncastle benefits from shared expertise in corporate finance, public company administration, investor relations, and technical and geological services provided for seven public companies active in North America. Since its formation in 1997, the Manex Group companies have raised over C\$350 million in exploration financing.

Rob Macdonald, (P.Ge.), is the Qualified Person responsible for reviewing the technical results in this release.

About Mineral Mountain

Mineral Mountain is focused on the exploration and, if warranted, development of the Holy Terror Project in the Keystone mining district in the southeastern part of the Black Hills of South Dakota, U.S.A. The Keystone district contains historic gold mines, eight of which occur within the Holy Terror Project, that targeted Early Proterozoic gold mineralization associated with iron formations and shear zones similar to the deposits at the Homestake gold mine.

Nelson Baker, (P.Eng.), is the Qualified Person responsible for reviewing the technical results in this release on behalf of Mineral Mountain Resources Ltd.

On behalf of the Board of Directors of Mineral Mountain Resources Ltd,

“Nelson W. Baker”

Nelson W. Baker, President and CEO, Mineral Mountain Resources Ltd.

On behalf of the Board of Directors of Duncastle Gold Corp,
“Michael Rowley”

Michael Rowley, President, Director, Duncastle Gold Corp.

For further information, please visit the companies’ websites at www.mineralmtn.com or duncastlegoldcorp.com, or contact Brad Baker, Director and Vice-President Corporate Development for Mineral Mountain at 778. 383.3975 or by email at bbaker@mineralmtn.com, or Michael Rowley, President of Duncastle Gold, at 1.888.456.1112 or 604.641.2742 or by email at mrowley@mnx ltd.com, or Liana Shahinian, V-P of Corporate Development for the Manex Resource Group at 1.888.456.1112 or 604.641.2773 or by email at liana@mnx ltd.com.

This News Release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. These statements are based on a number of assumptions, including, but not limited to, assumptions regarding general economic conditions, interest rates, commodity markets, regulatory and governmental approvals for the company’s projects, and the availability of financing for the company’s development projects on reasonable terms. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, the timing and receipt of government and regulatory approvals, and continued availability of capital and financing and general economic, market or business conditions. Mineral Mountain Resources Ltd and Duncastle Gold Corp. do not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.