



NEWS RELEASE

NO. 2012 – 16

October 23, 2012

**South Dakota’s DENR Approves the Transfer of Master EXNI-363 and EXNI-369 Permits
from Energy Fuels Corporation to Mineral Mountain Resources Ltd.**

(Vancouver, October 23, 2012): Mineral Mountain Resources Ltd. (“Mineral Mountain” or the “Company”) (TSXV: “MMV”) (OTCQX: “MNRLF”) is pleased to report that on Wednesday, October 17, 2012, the South Dakota Department of Environment and Natural Resources (DENR) and its governor-appointed citizens board has approved the transfer of Master EXNI-363 and EXNI-369 permits issued circa March 1994 to Energy Fuels Corporation to Mineral Mountain effective immediately. EXNI-363 encompasses **420 approved drill holes** covering a large area within the Holy Terror Project some of which correlate to priority drill targets already being tested in the Company’s on-going Phase 1 drill program. EXNI-369 allows for a **5000-ton bulk underground exploration sampling program** of the Keystone deposit.

“Thanks to the excellent cooperation we received from John Adams and his team at Energy Fuels Corporation, in less than six months, we are now in an enviable position to rapidly accelerate the exploration of this high grade gold project.” commented Nelson W. Baker, President and CEO.

On Behalf of the Board of Directors
MINERAL MOUNTAIN RESOURCES LTD.

“Nelson W. Baker”, President and CEO

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