

# **NEW JERSEY MINING COMPANY**

November 4, 2009

## **PRESS RELEASE**

### **New Jersey Mining Company Announces Gold Intercepts for Toboggan Project**

Kellogg, Idaho. New Jersey Mining Company (NJMC: OTCBB) announced today the drilling results from the first five holes of this year's first phase drilling program at the Toboggan project. Included in the intercepts is an intercept of the Gold Butte structure which graded 2.52 grams per tonne (gpt) gold over a 4.0 meter interval including one meter of 7.15 gpt. The Toboggan project is a gold exploration joint venture between New Jersey Mining Company and Newmont North America Exploration Limited (Newmont), a subsidiary of Newmont Mining Corporation (NYSE: NEM).

Drilling finished for the season on October 8<sup>th</sup> with a total of six holes completed for 1,359 meters with two holes drilled at each of the following prospects: Mineral Ridge, Golden Reward and Gold Butte. The purpose of the this year's drill program was to utilize previously permitted drill sites to investigate geochemical soil anomalies, geophysical anomalies, and also to gain a better understanding of the geology since surface exposure is very limited due to vegetation. The results from this year's program will be used to refine targets for next year's planned larger drilling program.

Drilling data are summarized below. Gold assays are reported as ppb or parts per billion and mildly anomalous is considered 15 ppb and above and strongly anomalous is considered 100 ppb and above. Tellurium assays are reported as ppm or parts per million. Samples were typically cut in one meter intervals.

#### **DDH09-01 – Mineral Ridge**

- Drilled to a depth of 336.8 meters (m) at 45 degrees due east to explore a soil anomaly.

#### **DDH09-02 – Mineral Ridge**

- Drilled to a depth of 153.8m at 70 degrees due east to explore down-dip mineralization found in DDH09-01.

#### **DDH09-03 – Golden Reward**

- Drilled to a depth of 62.0m before abandonment due to lost tools. Inclined at 45 degrees and drilled easterly to explore a soil anomaly.

#### **DDH09-04 – Golden Reward**

- Drilled parallel to DDH09-03 to a depth of 354.4m to explore a soil anomaly.

#### DDH09-05 – Gold Butte

- Drilled westerly to a depth of 161.8m to explore down-dip extension of a pyritic vein and quartz-sulfide mineralization that outcrops nearby.

#### DDH09-06 – Gold Butte

- Drilled easterly to a depth of 289.8m to explore a geophysical anomaly. Assays pending.

#### DDH09-01

- Depth of 336.8m
- No. of samples: 70
- Not anomalous (below 15 ppb): 13
- Anomalous (15 to 100 ppb): 41
- Anomalous ( +100 ppb): 16
- Maximum gold value: 585 ppb or 0.59 grams per tonne
- Best zone: 25.2m @ 85 ppb gold and 0.216 ppm tellurium from 96.8m to 122.0m

#### DDH09-02

- Depth of 153.8m
- No. of samples: 57
- Not anomalous (below 15 ppb): 15
- Anomalous (15 to 100 ppb): 24
- Anomalous ( +100 ppb): 18
- Maximum gold value: 1,340 ppb or 1.34 grams per tonne
- Best zone: 37m @ 126 ppb gold and 0.324 ppm tellurium from 107.0m to 144.0m

#### DDH09-03

- Depth of 62.0m
- No. of samples: 53
- Not anomalous (below 15 ppb): 18
- Anomalous (15 to 100 ppb): 10
- Anomalous ( +100 ppb): 25
- Maximum gold value: 352 ppb or 0.35 grams per tonne
- Best zone: 24m @ 181 ppb gold and 0.780 ppm tellurium from 9.5m to 33.5m

#### DDH09-04

- Depth of 354.4m
- No. of samples: 174
- Not anomalous (below 15 ppb): 79
- Anomalous (15 to 100 ppb): 61
- Anomalous ( +100 ppb): 34
- Maximum gold value: 373 ppb or 0.37 grams per tonne
- Best zone: 25.6m @ 171 ppb gold from 9.4m to 35.0m

DDH09-05

- Depth of 161.8m
- No. of samples: 36
- Not anomalous (below 15 ppb): 27
- Anomalous (15 to 100 ppb): 6
- Anomalous ( +100 ppb): 3
- Maximum gold value: 7,150 ppb or 7.15 grams per tonne
- Best zone: 4.0m @ 2,152 ppb gold and 1.16 ppm tellurium from 24.0m to 28.0m

In summary, drilling confirmed widespread areas of gold mineralization associated with tellurium. Additionally, the continuity of the mineralized structure at the Gold Butte was extended below the surface. Information gained from this year's exploration program which also included soil sampling, surface rock sampling, and geologic mapping will be used to target potential areas of high grade gold mineralization commonly found in gold-telluride systems.

Drill core was logged, cut, and sampled by Newmont personnel in a secure facility. Newmont's geologists observed a quality control program that utilizes known sample standards, and duplicate samples. Assaying was completed by ALS Chemex of Reno, Nevada.

New Jersey Mining Company is involved in exploring for and developing gold, silver and base metal resources in the Coeur d'Alene Mining District of northern Idaho. New Jersey Mining Company has a portfolio of mineral properties in the Coeur d'Alene Mining District including the Toboggan project, the Niagara copper-silver deposit, the Golden Chest project, the New Jersey mine, and the Silver Strand mine. The New Jersey mine includes a fully-permitted flotation mill and concentrate leach plant.

This release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended that are intended to be covered by the safe harbor created by such sections. Such statements are based on good faith assumptions that New Jersey Mining Company believes are reasonable but which are subject to a wide range of uncertainties and business risks that could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Factors that could cause actual results to differ from those anticipated are discussed in New Jersey Mining Company's periodic filings with the Securities and Exchange Commission, including its annual report on Form 10-KSB for the year ended December 31, 2008.

Further information about New Jersey Mining Company and its properties can be found at the company's website at [www.newjerseymining.com](http://www.newjerseymining.com).

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