

Fortunate Sun Mining Company Ltd. Reports Results of Golconda Drill Program

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VANCOUVER, 08/09/12 - [Fortunate Sun Mining Company Ltd.](#) (TSX VENTURE: FSM) (the "Company") has received the results of the recent drill program conducted at the company's Golconda project. The results listed in the table below highlight those results from the 731 meters of diamond core drilling completed in 9 holes of HQ diameter drilling. These holes were designed to serve as due diligence drilling to confirm historical intercepts as well as test various depths of the Golconda gold epithermal vein system.

The Golconda vein was targeted and intercepted by a total of six of the nine holes drilled (GO12-03 thru GO12-08). All six drill holes are located at various positions along approximately 70 meters of strike length and tested the vein to a vertical depth of approximately 75 meters. Core obtained from these six drill holes confirms the Golconda vein to be a low-sulfidation epithermal high-grade auriferous quartz fissure vein with approximate true widths of quartz pyrite veining ranging from 1.20 to 2.00 meters hosted within a moderately metamorphosed biotite gneiss. The Golconda vein strikes at 100-110 degrees with dip ranging from 54 degrees to 68 degrees to the southwest. Mineralization is found to be constrained to the margins and vein material with little to absent mineralization within the adjacent wall rocks or other minor zones demonstrating silicification and pyrite mineralization.

Two of the due diligence holes (GO12-01 & GO12-02) did not confirm results reported by Great Western Gold Corp. in 1995. However, additional initial drilling tested and intersected several mineralized quartz vein sections along the Golconda vein.

Drill hole GO12-09 intercepted a 1.10 meter intercept of what is interpreted as the Western "Splay" vein. This intercept was a milky quartz vein with hematite present but did not yield economic grades of mineralization.

The Golconda vein carries locally very high gold and silver values and low base metal values indicating it may be exposed at a relatively high level, leaving significant vertical depth for higher grade precious metals values to continue. Additionally, probable continuations of the vein lie to the west (the San Lorenzo vein), and to the east show similar widths and allow for a possible greater than 2 km strike length overall potential for additional high-grade ore-shoots to occur. To date, the Golconda vein and property continues to retain the potential to host additional high-grade and high-grade ore-shoots and has only locally been prospected and drill tested. "As an initial, modest and very localized drill campaign at Golconda we are encouraged by our results and continue to process our newly acquired drill hole information to further understand this structurally complex property" states Kristian Whitehead, VP Exploration.

Drill Hole GO12-01

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From (m)      To (m)   Interval (m)   Gold (g/t)   Silver (g/t)
No Significant Intercepts
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Drill Hole G012-02

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From (m)      To (m)   Interval (m)   Gold (g/t)   Silver (g/t)
No Significant Intercepts
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Drill Hole G012-03

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From (m)      To (m)   Interval (m)   Gold (g/t)   Silver (g/t)
32.4          33.9    1.5           5.19         8.3
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Drill Hole G012-04

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From (m)      To (m)   Interval (m)   Gold (g/t)   Silver (g/t)
24.7          26.7    2.0           0.55         4.8
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Drill Hole G012-05

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From (m)      To (m)   Interval (m)   Gold (g/t)   Silver (g/t)
47.2          49.0    1.8           0.37         1.0
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Drill Hole G012-06

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From (m)      To (m)   Interval (m)   Gold (g/t)   Silver (g/t)
54.2          56.6    2.4           0.19         0.7
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Drill Hole G012-07

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From (m)      To (m)   Interval (m)   Gold (g/t)   Silver (g/t)
24.4          26.1    1.7           0.14         1.0
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Drill Hole G012-08

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From (m)      To (m)   Interval (m)   Gold (g/t)   Silver (g/t)
40.6          44.5    3.9           1.03         1.9
Including
41.8          43.0    1.2           2.95         5.9
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Drill Hole G012-09

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From (m)      To (m)   Interval (m)   Gold (g/t)   Silver (g/t)
8.5           9.8     1.3           0.21         0.3
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On behalf of the Board of Directors

Reg Advocaat
President and CEO

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