



**FOR IMMEDIATE RELEASE**

**TSX Venture – ABI.V**

January 26, 2012

**THE DEWATERING OF THE ELDER GOLD MINE WILL BE COMPLETED IN TWO MONTHS AND A REVISED 43-101 RESOURCE ESTIMATE WILL BE AVAILABLE ALSO IN TWO MONTHS**

Mont-St-Hilaire, Québec, Canada, January 26, 2012

**Mr. Renaud Hinse, President and C.E.O. of Abcourt Mines Inc. (TSX-V: ABI, Berlin: AML.BE and Frankfurt Stock Exchanges: AML.FF) (the “Company”)**, is pleased to report that the dewatering of the Elder mine, located near Rouyn-Noranda, Québec, is making good progress. The water is now 18 meters below the ninth level at a depth of 400 meters from surface.

As we go deeper in the shaft, the volume of water to pump diminishes. If everything goes well, we expect to complete the dewatering of the mine by the end of March next. The mine has 14 levels developed, two not developed, and the volume of water to pump at the beginning of the operation was estimated at 215 million US gallons. About 50 million US gallons remain to be pumped.

We have also been converting all the data from the English to metric system. As the Elder mine is a former producer, there is a substantial amount of historical data to convert into metric, but we are making good progress. This information is needed to prepare a revised 43-101 resource estimate, which we expect to have completed at the end of March.

A previous estimate of resources was done in 2009 by an independent qualified person, Mr. Jean-Pierre Bérubé, P. Eng., consultant from Trois-Rivières, Québec. This revision was made according to *NI 43-101* standards.

Below is a summary of the non-diluted resources:

Cut-off grade	3.8 grams/tonne			5.1 grams/tonne		
	Tonnes	Au gr/t	Ounces	Tonnes	Au gr/t	Ounces
Measured	402,286	6.5	83 635	256,379	7.7	63,736
Indicated	<u>402,742</u>	<u>6.6</u>	<u>85 502</u>	<u>287,296</u>	<u>7.7</u>	<u>71,422</u>
Measured & indicate	805,028	6.5	169 137	543,675	7.7	135,158
Inferred	237,289	6.1	46 722	159,704	7.2	37,067

Since then, 19,519 meters of surface diamond drilling were done in 2010 and 2011 and excellent results were obtained (see previous press releases). So, we expect a substantial increase in mineral resources.

In the meantime, we are compiling information for a preliminary economic assessment (PEA) which we expect to complete during the month of April.

**About Abcourt Mines Inc.**

Abcourt Mines Inc. is an exploration and development company with strategically located properties in northwestern Quebec, Canada. The Elder Mine with 43-101 gold resources, the Abcourt-Barvue Project with 43-101 silver-zinc ore reserves and resources and the Aldermac property with historical copper-zinc resources are all former producers. Abcourt is now focused on bringing the Elder and Abcourt-Barvue projects back into production with Elder as the first priority. At the same time the company is working on other projects (Aldermac, Vezza, Jonpol and Vendome) to increase its mineral resources inventory. A 43-101 resource calculation was completed in July, 2009, for the Elder Mine. A positive 43-101 feasibility

study was completed by GENIVAR in 2007 on the Abcourt-Barvue Project. In addition, mill equipment was purchased. To know more about Abcourt, please visit our web site at [www.abcourt.com](http://www.abcourt.com) and SEDAR.

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This press release was prepared by Mr. Renaud Hinse, a qualified person, President of Abcourt Mines Inc.

For more information, please contact:

**Renaud Hinse, President and Chief Executive Officer**

T: 819 768-2857 F: 819 768-5475

Email : [rhinse@abcourt.com](mailto:rhinse@abcourt.com)

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