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News Release

Far West Mining Nearly Doubles the Indicated Resource at the Santo Domingo Project in Chile to 383 Million Tonnes

Vancouver, BC. Far West Mining Ltd. (TSX:FWM) is pleased to announce that it has received a NI 43-101 compliant mineral resource estimate from Scott Wilson Roscoe Postle Associates Inc. (Scott Wilson RPA) for the Santo Domingo copper-iron project located in Region III, approximately 800km north of Santiago.

The Santo Domingo Project (Santo Domingo Sur, Iris and Iris Norte deposits) now hosts an Indicated Resource of 383.4 Mt at an average copper equivalent grade of 0.57% at a cut-off grade of 0.25% copper equivalent. The tonnage of the Project increases by 90% compared to the Preliminary Assessment of May 2008 (Scoping Study). In addition, the property hosts the Estrellita deposit which contains an additional Indicated Resource of 31.7 Mt grading 0.53% copper at a cut-off grade of 0.3% copper.

Metallurgical test work on a composite sample of Santo Domingo material confirmed that a high quality copper concentrate grading 27% to 30% copper can be produced at recoveries between 87% and 89%. Processing of the flotation tailings for iron produced a high quality magnetic iron concentrate grading 67.5% iron with low levels of deleterious contaminants (such as SiO₂, S, P, etc.). The concentrate will make a highly desirable blast furnace pellet feed. Test work indicates that the amount of recoverable magnetic concentrate will be more than two and one half times the amount estimated in the Scoping Study.

The Scott Wilson RPA Technical Report on the mineral resource estimate will be filed on the SEDAR filing system within 45 days.

Mineral Resource Estimation

Scott Wilson RPA estimated the mineral resource for the Santo Domingo Sur/Iris and Iris Norte deposits. The mineral resource estimate includes data from 52 additional drill holes completed since the September 2007 estimate, as well as results from recent metallurgical test work for copper, gold and iron. The cut-off for previous mineral resource estimates published by Far West Mining Ltd. (the Company) was determined using only copper. Results from the Scoping Study highlighted the economic importance of the iron component to the project and recommended that future resource estimates should be estimated using iron as well as copper and gold.

Table 1 shows Indicated and Inferred Mineral Resources at various copper equivalent cut-off grades and provides the average grade of each metal at the respective cut-off grade.

Table 1 – Indicated and Inferred Mineral Resources at April 27, 2009

Cut-off (% CuEq)	Category	Tonnage (Mt)	CuEq (%)	Cu (%)	Fe (%)	Au (g/t)
0.30	Indicated	333.3	0.61	0.43	27.3	0.06
	Inferred	49.3	0.45	0.31	24.8	0.04
0.25	Indicated	383.4	0.57	0.39	27.0	0.05
	Inferred	68.6	0.40	0.26	24.6	0.04
0.20	Indicated	433.9	0.53	0.36	26.7	0.05
	Inferred	91.1	0.36	0.22	24.0	0.03

Notes:

1. CIM definitions were followed for Mineral Resources.
2. Mineral Resources are reported at a cut-off grade of 0.25% Cu Equivalent.
3. Copper Equivalent grades are calculated using average long-term prices of US\$2.25/lb Cu, US\$950/oz Au and US\$74/tonne Fe metal (\$50/tonne concentrate @ 67.5% Fe).
4. Cu and Fe Equivalence calculations are as stated in the text of this document.
5. Metallurgical recovery factors were applied as described in this document.

Scott Wilson RPA determined that the most appropriate cut-off grade for reporting purposes is 0.25% copper equivalent. In order to satisfy the requirements of NI 43-101 that a resource has reasonable prospects of economic extraction, Scott Wilson RPA evaluated the resource using pit optimization software. At the 0.25% Cu equivalent cut-off, the difference between those resources contained in the optimized pit shell and the full resource tonnage is only 6%. Scott Wilson RPA notes that the difference appears to be due to a lack of drilling at depth and along strike rather than an economic depth restriction and recommends further drilling. Scott Wilson RPA calculated copper equivalent grades using aggressive long-term metal prices appropriate for mineral resource statements. Allowances for recovery, Treatment Charges/Refinement Charges (TC/RC), royalty charges and transport costs for each metal were also taken into account based on the scoping study estimates. The formula for the equivalent copper calculation is provided below.

Table 2 provides a full list of parameters used for the conversion to copper equivalents.

Table 2 – Parameters for Cu Equivalent Calculation

Metal	Price (US\$)	Recovery%	TC/RC (US\$)	Freight (US\$4.00/wmt conc)	Royalty NSR
Copper	2.25/lb Cu	85	0.24/lb Cu	0.007/lb Cu	2%
Gold	950/oz Au	65	6/oz Au	-	2%
Iron	74/dmtu Fe	0 to 35	-	6.40/dmtu Fe	2%

Notes:

1. Iron recovery is grade dependent. At the average Fe grade (27% Fe), recovery is estimated at 30%
2. Concentrates contain 8% moisture
3. US\$74/dmtu Fe metal is approximately equivalent to \$50/tonne Fe concentrate @ 67.5% Fe.

The formula for calculation of grade equivalence is stated below:

$$\text{Metal Value} = \text{Grade} * C_m * R\% / 100 * (\text{Price} - \text{TCRC} - \text{Freight}) * (100 - \text{Royalty}) / 100$$

Where C_m is a constant to convert grade of metal m to metal price units
 R is metallurgical recovery

$$\% \text{Cu Equivalent} = (\text{Cu Value} + \text{Au Value} + \text{Fe Value}) / (\text{Cu Value per 1\% Cu})$$

The Company believes that the best scenario for the development of Santo Domingo is an optimised combination of copper and iron production which triggers the reporting of the mineral resources in copper equivalent grades. However, in order to provide further clarity on the metal inventory of the property, Table 3 gives Indicated Resources using single metal cut-offs:

Table 3 – Indicated Mineral Resources stated at Copper only and Iron only Cut-offs

Cut-off	Tonnage (Mt)	Cu (%)	Fe (%)	Au (g/t)
20% Fe	418.0	0.32	27.9	0.05
0.2% Cu	289.4	0.48	25.8	0.06

1. CIM definitions were followed for Mineral Resources.
2. Mineral Resources are reported at a cut-off grade of 0.25% Cu Equivalent, however for the purposes of this table the resource has been restated at 0.2% Cu cut-off and 20% Fe cut-off respectively.
3. Copper Equivalent grades are calculated using average long-term prices of US\$2.25/lb Cu and US\$74/tonne Fe metal (\$50/tonne concentrate @ 67.5% Fe).

Due to the significant increase in the size of the mineral resource, the Company will proceed with updating the Scoping Study and anticipates that there will be a positive effect on the economic parameters of the project.

Metallurgy

Copper

In 2008 the Company compiled a new composite sample for metallurgical testing that consists of 23 intervals from 11 different drill holes covering over 1380m of drilling with a good spatial representation of the Santo Domingo Sur and Iris deposits both vertically and horizontally. The average grade of the composite from the 23 intervals calculated from the assay log data is 0.57% copper and 27.9% iron which is close to the average grade of the mineral resource reported in September 2007. Sub-composites from the 23 intervals remain available and will be submitted for variability test work.

The 23 sub-composites were blended into an overall composite with representative contributions from each sub-composite. The material was submitted to SGS Lakefield in Ontario to develop copper metallurgy projections and to prepare samples for subsequent iron recovery tests. Lock cycle test work confirms that a high quality copper concentrate can be produced that will range from 27% Cu @ 89% recovery, to 30% Cu @ 87% recovery. Gold recovery reporting to the copper concentrate is in the order of 65%. The primary grind level is 120 microns. Additional test work and variability testing will be conducted to optimise copper and gold recovery. Initial test work using saline water yielded very encouraging results that were not materially different from the flotation results using fresh water.

Iron

Following completion of the copper test work, SGS Lakefield delivered the flotation tailings to SGA for iron recovery test work. SGA, located in Germany, is a research facility founded and funded by the German steel industry and is regarded as a world expert in iron recovery test work.

The flotation tailings amount to 89% by weight of the run of mine ore. SGA performed a number of tests using low intensity magnetic separation (LIMS) on the sulphide tailings. After optimization, it was determined that the best product could be produced by applying a rougher and two cleaning stages with regrinding of the rougher concentrate. The following concentrate was achieved:

Table 4 Test Results for LIMS Concentrate

Weight (%)	Fe (%)	SiO ₂ (%)	Al ₂ O ₃ (%)	S (%)	P (%)	Fe Recovery (%)
17.8	67.5	2.84	0.61	0.010	0.008	31.4

The concentrate was also analysed for base metals, chromium, vanadium and various other elements. Only chromium and the alkalis potassium and sodium were slightly higher than the optimal desired value. SGA states “the concentrate is very well suited for pelletizing and downstream iron making via blast furnace process. There are no detrimental elements, neither for pelletizing and blast furnace, nor steel making. Highly advantageous for the recovered concentrates are the very low phosphorus content as well as low sulphur and non-ferrous metals content.”

The LIMS recovery of 17.8% by weight from the flotation tailings indicates that approximately 16% by weight (17.8% of 89%) of the run of mine will be recovered into a LIMS concentrate. This results in an estimated LIMS recoverable iron concentrate of more than two and one half times that what was

estimated in the Scoping Study for the magnetite option. The estimated magnetic recovery in the Scoping Study was based on limited mineralogical and metallurgical data available at that time. Overall, considering the increased tonnage as well as the higher magnetic fraction recovery, the same quantity of iron as estimated for the Scoping Study can be produced with a simpler and lower cost process. The increased iron recovery by LIMS is attributed to the fact that magnetite and hematite particles are intimately intergrown leading to a considerable amount of hematite being recovered during the LIMS process. The tails of the LIMS process contain a high content of iron, mostly as hematite, but display a complex mineralogy containing iron bearing silicates such as chlorite and epidote that complicate the recovery process. Test work on this material is continuing at SGA and two other facilities to investigate the recovery of additional saleable concentrate.

Analytical results from the metallurgical test work suggest that the simple ICP method that was used on all drill hole samples may understate the actual iron content. The expected iron grade of the new composite delivered to SGS Lakefield was 27.9%, based on the calculated average from analyses of all samples that contributed to the composite. Multiple analyses of the composite by SGS, SGA and ALS Chemex using a variety of analytical techniques such as Peroxide Fusion ICP, XRF and Titration confirmed that the composite in fact grades 33.4% iron, a difference of approximately 20%. Subsequent investigation by the Company suggests that the simple ICP method used on each drill sample underestimates iron grades particularly in the upper range by 10-20%. The method also has an upper detection limit of 50% which is insufficient to measure the large number of samples from Santo Domingo that contain more than 50% iron.

In order to better quantify these effects, the Company is currently in the process of re-submitting all samples that contain more than 20% iron (approximately 8000 samples) and will report the results as they become available.

All iron values in the mineral resource are based on the simple ICP method which may underestimate the true iron content of the deposit.

Resource Estimates

The current mineral resource estimates for Santo Domingo Sur and Estrellita are based on 3-dimensional block models with individual zones interpreted from both lithology and grade envelopes using an external cut-off of approximately 0.15% Cu and/or 12% Fe for Santo Domingo Sur, Iris and Iris Norte. Specific gravity, used to convert volumes to weights, was based on regression formulas developed by Scott Wilson RPA using Fe as the independent variable.

The tables in this release set out the quantities and grades for the Indicated and Inferred classifications as estimated by Scott Wilson RPA. Grade interpolation was done using Ordinary Kriging (OK). The models for Santo Domingo Sur, Iris and Iris Norte were constructed using *MINESITE* software.

The estimate is based on the results from 359 drill holes. The drill spacing averages just over 100 m in Santo Domingo Sur, Iris and Iris Norte. In Scott Wilson RPA's opinion, this is sufficient to classify the majority of the resources as Indicated. Those mineral resources classified as Indicated are located within the core of the drilling while the Inferred mineral resources are located along the periphery and at depth where the holes did not pierce the lower horizons.

The in-house qualified person is Richard N. Zimmer, P. Eng., Chief Executive Officer, President and a director of the Company who has reviewed and approved the contents of this news release.

Far West Mining Ltd. is an international mineral exploration company engaged in the evaluation, acquisition, exploration and development of mining properties in Chile and Australia.

FAR WEST MINING LTD.

“Richard N. Zimmer”

**Richard N. Zimmer, P.Eng.
President and C.E.O.**

For further information investors should review the Company’s filings that are available at www.sedar.com or contact Richard Zimmer at (604) 602-9144 or info@farwestmining.com, www.farwestmining.com.

The TSX does not accept responsibility for the adequacy or accuracy of this news release.

This news release contains certain statements that may be deemed “forward-looking statements”. All statements in this release, other than statements of historical fact, that address future production, reserve potential, exploration drilling, exploitation activities and events or developments that the Company expects to occur, are forward looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.

This news release uses the terms “inferred resources”, “indicated resources”, “measured resources”, and “mineral resources”. The Company advises investors that although these terms are recognized and required by Canadian securities regulations (under National Instrument 43-101 “Standards of Disclosure for Mineral Projects”), the US Securities and Exchange Commission does not recognize these terms. Investors are cautioned not to assume that any part or all of the mineral deposits in these categories will ever be converted into reserves. In addition, “inferred resources” have a great amount of uncertainty as to their existence, and economic and legal feasibility. It cannot be assumed that any part of an Inferred Mineral Resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Mineral Resources may not form the basis of feasibility or pre-feasibility studies, or economic studies except for a Preliminary Assessment as defined under National Instrument 43-101. Investors are cautioned not to assume that part or all of an inferred resource exists, or is economically or legally mineable.