



GobiMin Inc.
120 Adelaide Street West, Suite 1250, Toronto, ON M5H 1T1
T 416 915 0133 F 416 363 2908 E info@gobimin.com

NEWS RELEASE

TSX-V: GMN

GobiMin signs Agreement to invest in Sawayaerdun Gold Project

Toronto, Canada. September 18, 2009 – GobiMin Inc. (the “Company” or “GobiMin”) is pleased to announce that it has, through a wholly owned subsidiary, entered into an agreement (the “Agreement”) with Xinjiang Baodi Mining Company (“Baodi”) and a subsidiary of Brigade No. 2 of Xinjiang Bureau of Geology and Mineral Resources (“Brigade No. 2”) to form a joint venture company (the “Joint Venture”) in the People’s Republic of China (“China”) to participate in the development of the Sawayaerdun Gold Project in Tianshan of Xinjiang, China (the “Sawayaerdun Project”). GobiMin will operate and manage the Joint Venture. This transaction is subject to normal regulatory approval. GobiMin will invest RMB50,000,000 (approximately CAD \$7,936,000) in cash to the Joint Venture for a 70% equity interest in the Joint Venture while Baodi and Brigade No. 2 will each retain an interest of 15% in exchange for their prior contribution.

Geology and Mineralization

The Sawayaerdun Project is located 200 km northwest of the city of Kashgar, western Xinjiang, China. It has a well established infrastructure which makes it easily accessible via a simple road with abundant water supply and power supply system. The Sawayaerdun Project lies within the Tian Shan Gold Belt, one of the most promising gold belts in China.

Gold mineralization at Sawayaerdun Project is hosted mainly in late-Carboniferous psammitic rocks that are in fault contact with Devonian carbonates. Sheared structures hosting mineralization are northeast trending and dip steeply to the northwest. During 2004 and 2005, exploration work carried out included trench sampling and core drilling over a 2000 meter strike length of this zone. Thirty-two (32) trenches with an aggregate length of about 1,200 meters were excavated, and 46 holes with an aggregate length of about 8,840 meters, were drilled to test the zone to depths of between 100 and 300 meters below surface. In 2006, 4 diamond drill holes, totaling 1,120 meters were conducted to test the northern and southern extensions of the 2,000 meter portion of Zone IV that was drilled in 2004 and 2005.

Of the 22 known areas of mineralization, Zone IV has been most intensively explored and recognized as the most substantial mineralization. A Chinese resource estimate in the northern part (at elevations of 3,375 meters and above) of Zone IV has been completed in 2009 by Brigade No. 2. At a cut-off of 1.5 grams per tonne, the estimate reports that Zone IV may contain a potential mineralization in Category 333 under Chinese Standard of approximately four million tonnes with an approximate average gold grade of 2.5 g/t. This estimate calculated under Chinese Standards is not compliant with NI 43-101 standards and should therefore not be relied upon. The potential quantity and grade stated from this estimate is conceptual in nature. There has been insufficient exploration to define a mineral resource and it is uncertain whether further

exploration will result in the target being delineated as a mineral resource. Upon completion of the acquisition, GobiMin intends to conduct an NI 43-101 mineral resource estimate for the Sawayaerdun Project.

Exchange rate used: CAD \$1= RMB6.3

About GobiMin

As at June 30, 2009, GobiMin held approximately CAD\$81 million in cash and cash equivalent (approximately CAD\$1.17 per share).

GobiMin currently holds 40% interest in the Yanxi Copper Deposit in Hami, Xinjiang of China for which the Company has received a NI 43-101 compliant Mineral Resource Estimate from Scott Wilson RPA in October 2008. GobiMin has four other joint ventures on base metal projects in Xinjiang. GobiMin is aggressively seeking opportunities to acquire high grade mining and exploration projects.

For further information, please contact:

Felipe Tan, Chief Executive Officer
Tel: (852) 3586-6500
Email: felipe @gobimin.com

Certain statements contained in this press release constitute forward-looking information. Such statements are based on the current expectations of management of GobiMin. You are cautioned that such statements are subject to a multitude of risks and uncertainties that could cause actual results, future circumstances or events to differ materially from those projected in the forward-looking information. The reader should not place undue reliance on the forward-looking information included in this press release given that (i) actual results could differ materially from a conclusion, forecast or projection in the forward-looking information, and (ii) certain material factors or assumptions were applied in drawing a conclusion or making a forecast or projection as reflected in the forward-looking information could prove to be inaccurate. These statements speak only as of the date they are made, and GobiMin assumes no obligation to revise such statements as a result of any event, circumstance or otherwise, except in accordance with law. In this new release, the quantity and grade of the potential mineralization is conceptual in nature, and there has been insufficient exploration to define a mineral resource. It is uncertain if further exploration will result in the targets being delineated as mineral resources. There is no guarantee that the transaction as mentioned in this press release will be completed or that its terms will not be varied.

“Neither TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.”

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