



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 Inc. Announces a Normal Course Issuer Bid

Toronto, Canada. January 26, 2010- GobiMin Inc. (the “Company” or “GobiMin”) is pleased to announce that, subject to TSX Venture Exchange approval, it intends to renew its normal course issuer bid to repurchase some of its common shares on the TSX Venture Exchange.

During the period from February 1, 2009 to December 31, 2009, the Company has repurchased 2,557,300 shares for a gross amount of CAD2,028,673.07 (an average price of CAD0.793 each) under a normal course issuer bid and the repurchase was conducted by Desjardins Securities Inc..

The Company has applied for regulatory approval to acquire up to an additional 3,412,865 common shares, representing 5% of the common shares presently outstanding. Purchases are expected to be made in accordance with applicable regulations over a maximum period of 12 months ending January 31, 2011. The directors of the Company believe that the repurchase by the Company of its own shares at the prevailing market price can, in appropriate circumstances, maximize shareholder value and be in the best interest of the Company and its shareholders. Any purchases made will be made on that basis. The repurchase will be conducted by Desjardins Securities Inc.

About GobiMin Inc.

As at September 30, 2009, GobiMin held approximately US\$76 million in cash and cash equivalent (approximately US\$1.11 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.

GobiMin also holds an equity interest of 70% in a joint venture company to participate in the development of the Sawayaerdun Gold Project located in Xinjiang of China. GobiMin intends to conduct an NI 43-101 mineral resource estimate for the Sawayaerdun Project.

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.

“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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