



**Norsemont
Mining**

NEWS RELEASE

December 4, 2008

Share Issued and Outstanding: 53,898,742

TSX: NOM

BVL: NOM

Norsemont Mining Appoints Paradigm Capital as Exclusive Financial Advisor

Toronto, Ontario and Lima, Peru, December 4, 2008 – Norsemont Mining Inc. (“the Company”) (TSX: NOM, BVL: NOM) today announced the appointment of Paradigm Capital Inc. as exclusive financial advisor to the Company. The appointment of Paradigm Capital is in response to recent unsolicited expressions of interest to acquire the Company. The Company cautions shareholders that there is no assurance that any specific proposal will arise or that negotiations resulting from any such expressions of interest will result in any specific transaction and no timetable has been set for completion of any transaction.

About Norsemont Mining

Norsemont Mining is a Canadian mineral exploration and development company focused on the 100 percent-controlled Constanca Cu-Mo-Ag-Au deposit in southern Peru.

The Constanca Project currently has a 43-101 compliant indicated resource of 256.3M tonnes at 0.5% Cu (2.85 Billion lbs Cu) and an inferred resource of 156.5M tonnes at 0.33% Cu (1.14 Billion lbs Cu). A recently completed scoping study anticipates a project producing in excess of 90,000 tonnes of copper annually. The study indicates the project has a net present value of \$530 million and an internal rate of return of 25.3 percent. The following long-term commodity price assumptions were used in the study: copper \$1.80 per pound, molybdenum \$12 per pound and silver \$11 per ounce. The full study, dated December 11, 2007, and titled “Preliminary Assessment of the Constanca Project, Department of Cusco, Peru” is available for viewing on SEDAR. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

The technical information provided in this press release was reviewed and approved by Robert. W. Baxter (MAusIMM), the President and a director of the Company and a qualified person for the purposes of National Instrument 43-101.

For more information please contact:

Patrick Evans

Norsemont Mining

Phone: 416-670-5114

E-Mail: investors@norsemont.com

Web Site: www.norsemont.com