



**Norsemont
Mining**

NEWS RELEASE

May 26, 2009

Shares Issued and Outstanding: 60,266,947

TSX: NOM; BVL: NOM

NORSEMONT ANNOUNCES \$16 MILLION RIGHTS OFFERING

Toronto and Lima, May 26, 2009 - Norsemont Mining Inc. ("Norsemont" or the "Company") today announced that it will be offering rights to holders of its common shares of record at the close of business on June 1, 2009 (the "Record Date"), expiring June 26, 2009 ("Expiry Date"). Shareholders of record on June 1, 2009 will receive one right for each common share held. Six (6) rights will entitle the holder to purchase one Unit at a price of Cnd\$1.60 per Unit. Each Unit will be comprised of one common share and one-half of a common share purchase warrant ("Warrant"). Each whole Warrant will entitle the holder to purchase one common share for a term of two years following the Expiry Date at a price of Cnd\$1.90. The offering will be made in all provinces of Canada (except in Québec) and in such other jurisdictions where the Company is eligible to make such offering.

A fully subscribed rights offering will raise gross proceeds of Cnd\$16,071,185, which will be used to make the final property acquisition payment to Mitsui (US\$4M), complete surface rights payments (US\$1.65M), complete the Constancia feasibility study (US\$5M), complete the environmental impact assessment (US\$1M), fund ongoing exploration at the Constancia project and for general corporate purposes.

Shareholders who fully exercise their rights are entitled to subscribe pro-rata for additional Units, if available, that were not subscribed for initially on or before the Expiry Date. The Sentient Group, currently Norsemont's largest shareholder, has advised the Company that it intends to fully exercise its rights under the offering. Exercise of the rights and purchase of the Units must be completed by 4:00 p.m. (Toronto time) on the Expiry Date.

The common shares are expected to commence trading on the TSX on an ex-rights basis at the opening of business on May 28, 2009. This means that common shares purchased on, or following May 28, 2009 will not be entitled to receive the rights under this offering. At that time, the rights are expected to be posted for trading on a "when issued" basis and will thereafter trade under the symbol "NOM.RT". Trading of the rights is expected to continue until 12:00 noon (Toronto time) on the Expiry Date.

A rights offering circular together with rights certificates will be mailed to eligible shareholders on or about June 5, 2009. Registered shareholders wishing to exercise their rights must forward

the completed rights certificates, along with the applicable funds to Computershare Investor Services Inc. by the Expiry Date. Shareholders who own their shares through an intermediary, such as a bank, trust company, securities dealer or broker, will receive materials and instructions from their intermediary.

No U.S. Registration or Sales

The securities offered will not be or have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state, and may not be offered or sold in the United States or to, or for the account or benefit of, any U.S. Person (as defined in Regulation S of the Securities Act) or person in the United States. Neither the rights offering circular nor the rights certificates are being sent to any person in the United States, U.S. Person, or person holding for the account or benefit of any U.S. Person or person in the United States.

About Norsemont Mining

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

The Constancia 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 Constancia 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