

NEWS RELEASE

October 13, 2009

Shares Issued and Outstanding: 70,164,619

TSX: NOM

BVL: NOM

FOR IMMEDIATE RELEASE

**NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR
DISTRIBUTION TO U.S. WIRE SERVICES**

NORSEMONT ANNOUNCES \$20 MILLION BOUGHT DEAL

Toronto and Lima, October 13, 2009 - Norsemont Mining Inc. ("Norsemont" or the "Company") (TSX:NOM; BVL:NOM) is pleased to announce that it has entered into an agreement with a syndicate of underwriters led by Scotia Capital Inc., under which the underwriters have agreed to purchase, on a bought-deal basis, 8,515,000 Units (the "Units") from Norsemont for sale to the public at a price of C\$2.35 per Unit, representing an aggregate issue of \$20,010,250 (the "Offering").

Each Unit will consist of one Common Share of the Company (a "Common Share") and one-half of one Common Share purchase warrant (a "Warrant"). Each whole Warrant will entitle the holder to purchase one Common Share of the Company, at a price of C\$2.75 per Common Share, on or before April 30, 2011.

The underwriters shall have the option, exercisable in whole or in part for a period of 30 days after Closing, to purchase up to an additional 1,277,250 Units at the Offering price representing up to 15% of the Offering.

The Sentient Group ("Sentient") which currently owns approximately 25% of the fully diluted shares of the Company has agreed to subscribe for such number of Units from the Offering that represent 25% of the aggregate, including the exercise of any over-allotments.

Closing of the Offering is expected to occur on or about November 3, 2009 and is subject to customary regulatory approvals.

The net proceeds of the Offering will be used to advance the Company's Constancia Copper Project, in particular to fund early development initiatives following the recent completion of the Constancia definitive feasibility study, to support accelerated exploration of the nearby Pampacancha and Chilloroya South discoveries and for general corporate purposes.

The Units being offered have not been and will not be registered under the United States Securities Act of 1933 and state securities laws. Accordingly, the Units may not be offered or sold to U.S. persons except pursuant to applicable exemptions from registration. This press release does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

About Norsemont

Norsemont is a mineral exploration and development company advancing the Constancia Copper project in Southern Peru. The Company's Constancia project is located in Cusco department, approximately 100 kilometres south of Cusco, Peru. The company's shares are traded on the Toronto Stock Exchange under the symbol NOM, and on the Bolsa de Valores, Lima also under the symbol NOM.

Cautionary Statement Regarding Forward-Looking Information

Certain statements in this press release relating to the Company's capital management, development projects, exploration properties, project expenditures and business plans are "forward-looking statements" within the meaning of securities legislation. The Company does not intend, and does not assume any obligation, to update these forward-looking statements. These forward-looking statements represent management's best judgment based on current facts and assumptions that management considers reasonable, including that operating and capital plans will not be disrupted by issues such as mechanical failure, unavailability of parts, labour disturbances, interruption in transportation or utilities, or adverse weather conditions, that there are no material unanticipated variations in budgeted costs, that contractors will complete projects according to schedule, and that actual mineralization on properties will not be less than identified mineral reserves. The Company makes no representation that reasonable business people in possession of the same information would reach the same conclusions. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. In particular, fluctuations in the price of copper or in currency markets could prevent the Company from achieving its targets. Readers should not place undue reliance on forward-looking statements. More information about risks and uncertainties affecting the Company and its business is available in Norsemont's most recent Annual Information Form and other regulatory filings which are posted on sedar at www.sedar.com.

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