



ANACONDA MINING ANNOUNCES CHANGES TO ITS BOARD OF DIRECTORS

October 6, 2009

TORONTO – Anaconda Mining Inc. (“Anaconda” or the “Company”) (TSX: ANX), is pleased to announce that Mr. Glenn Kosick, Mr. Thomas Pladsen, and Mr. Glenn Dobby have joined its Board of Directors effective October 2, 2009.

Mr. Glenn Kosick has 30 years of experience in the global mining industry. After 9 years of working as an engineer in both industrial research and various mining operations, he founded MinnovEX Technologies Inc. and held the position of President and CEO from 1988 until 2005, conducting work in 30 countries through four offices. After 18 years as an industry leader in the areas of plant process design and operation, geometallurgy and advanced process control, MinnovEX was sold to SGS in Switzerland. Glenn spent the following three years as their director of acquisitions, primarily in the resource and water industry. He left SGS in 2008 and started G.A. Kosick Enterprises, a company focused on funding for the venture capital market and business consulting. Mr. Kosick currently serves on the Board of Directors of several private companies.

Mr. Thomas Pladsen has extensive experience in corporate finance and financial reporting for public and private companies. Mr. Pladsen received his Chartered Accountant designation with KPMG LLP in Toronto in the mid 1980s and has since held various financial positions with TSX listed, TSXV listed, and private mining and technology companies. These positions included CFO of Katanga Mining Limited from 2004 to 2006, CFO of Andina Minerals Inc. from 2005 to 2008 and CFO of Merc International Minerals Inc. since December 2008 as well as consulting work for several TSXV listed junior mining companies. Mr. Pladsen holds a BBA from Wilfrid Laurier University, is a director of Merc International Minerals, Northfield Capital Corporation, Hosted Data Transaction Solutions Inc. and White Pine Resources Inc.

Mr. Glenn Dobby was a principal at MinnovEX where he held the position of Vice President from 1990 until its acquisition by SGS in 2005. He is presently an independent consultant and an associate at SGS. Prior to his time at MinnovEX he was an Associate Professor in the Department of Metallurgy and Materials Science at the University of Toronto. He holds a PhD in metallurgical engineering from McGill University.

John McBride, Chairman of Anaconda’s Board of Directors commented, “We are very pleased that these three gentlemen have agreed to join Anaconda’s Board of Directors. This adds depth and experience in the areas of engineering and mineral processing, as well as additional capability in finance and capital markets, which will further enhance our position as a gold producing mining company. I believe their contributions will immediately benefit our mining operations at the Pine Cove gold mine as our platform for future growth-oriented initiatives.”

President, CEO and director Lew Lawrick added, “I am very enthusiastic about working closely with this group of professionals who possess the precise skill sets required at this juncture in the Company’s evolution. As the Company’s largest individual shareholder, I take particular comfort knowing that all three are significant ANX shareholders whose interests are therefore genuinely aligned with all shareholders.”

Concurrent to these appointments, both Mr. Nick Tintor, and Mr. Mario Caron have resigned from the Board. On behalf of the Management and the Board of Directors, Lew Lawrick, President and CEO of the Company would like to thank both Mr. Tintor and Mr. Caron for their considerable time and valued contributions serving Anaconda and its shareholders.

About Anaconda

Anaconda is a Toronto, Canada based mining and exploration company focused on advancing its principal assets, the Pine Cove gold mine in Canada and the San Gabriel Iron Project in Chile. The Company is committed to bringing Pine Cove into full Commercial Production, as well as developing near term production opportunities for San Gabriel.

Certain statements contained herein constitute "forward-looking statements". These forward-looking statements are based on current expectations. The nature, timing and extent of mining and processing of Pine Cove ore under the Crew Gold toll processing arrangement may materially change from current intentions for a number of reasons. Additionally, forward-looking statements look into the future and provide an opinion as to the effect of certain events and trends on the business. Forward-looking statements may include words such as "plans," "may," "estimates," "expects," "indicates," "targeting," "potential" and similar expressions. These forward-looking statements, including statements regarding the Company's beliefs in the potential mineralization, are based on current expectations and entail various risks and uncertainties. Actual results may materially differ from expectations as more information regarding the property is gathered or if known and unknown risks or uncertainties affect the Company's business, or if the Company's estimates or assumptions prove inaccurate. The Company assumes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or any other reason.

FOR ADDITIONAL INFORMATION CONTACT:

Anaconda Mining Inc.

Lew Lawrick

President and CEO

(416) 864-3357

Email: llawrick@anacondamining.com

or

Anaconda Mining Inc.

Greg DiTomaso

Investor Relations

(647) 436-2592

Email: info@anacondamining.com

Company website: www.anacondamining.com