



ANACONDA MINING INC.

Anaconda Completes its Acquisition of Colorado Minerals Inc. and \$13,225,000 Public Offering

April 18, 2007

FOR IMMEDIATE RELEASE

TORONTO – Anaconda Mining Inc. (formerly, Anaconda Gold Corp.) (*TSX:ANX*)(*FRANKFURT:GJ2*) (the "Company" or "Anaconda") announced today that it has completed its acquisition (the "Acquisition") of Colorado Minerals Inc. ("Colorado") and its public offering (the "Offering") of 16,531,250 units (each a "Unit") for gross proceeds of \$13,225,000, after exercise of the over-allotment option by the Agents (as herein defined).

Under the Acquisition, which was completed pursuant to the terms of a share exchange agreement made as of December 5, 2006 between Anaconda, Colorado and Colorado's shareholders, Anaconda acquired all of the shares of Colorado in exchange for the issuance to shareholders of Colorado of 19,701,560 post-consolidated common shares of Anaconda.

The Offering was led by National Bank Financial Inc. and included Haywood Securities Inc. (the "Agents"). Each Unit consisted of one common share ("Common Shares") and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder to acquire, subject to adjustment in certain circumstances, one Common Share of the Corporation at a price of \$1.20 at any time on or prior to the close of business on the date that is 24 months from the closing of the Offering.

In connection with the closing of these transactions, Anaconda completed a consolidation of its common shares on a 2:1 basis, changed its name from Anaconda Gold Corp. to Anaconda Mining Inc., delisted from the TSX Venture Exchange and is now listed for trading on the TSX.

Commenting on the transaction, Nick Tintor, President of Anaconda stated: "The combination of Colorado and Anaconda merges not only a strong asset base in Chile with our emerging gold production in Canada, but a talented team of mining industry professionals in both countries as well,"

Anaconda's strategic focus is on advanced stage gold and base metals projects with demonstrated potential to be brought to commercial production. Anaconda has interests in a diverse portfolio of advanced stage exploration and near-term production copper and gold projects in Chile and Canada including:

- The Carmen copper-gold project located near Inca de Oro, Chile, where Peñoles has entered into a letter of intent with Anaconda to spend up to US\$22 million on the exploration and development of Carmen; and
- The Vicuña copper-gold project in Chile, which is situated between the prolific Maricunga and El Indio gold belts, and is believed to cover the western extension of Tenke Mining Corporations' Filo del Sol copper-gold project in Argentina which trends across the Argentine-Chilean border.
- The Pine Cove gold mine project in Newfoundland, which is fully financed and being readied for commercial production; and
- The Damoti Lake gold project in the Northwest Territories, which is partially developed by a decline ramp and includes 11,516 acres of exploration lands;

“We believe the emerging gold production profile of our Pine Cove project in Newfoundland provides us with an enviable platform to aggressively pursue our advanced stage copper and gold exploration projects in Chile. This will differentiate Anaconda Mining from its peer group by providing our shareholders with leverage to a suite of advanced exploration projects in Chile that is underpinned by cash flow from our Canadian mining operations,” said Lew Lawrick, Chairman and CEO of Anaconda

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. The statements made in this press release may contain forward-looking statements that may involve a number of risks and uncertainties. Actual events or results could differ materially from the Company's expectations and projections.

FOR ADDITIONAL INFORMATION CONTACT:

Contact Information

Anaconda Mining Inc.

Lew Lawrick

Chairman and CEO

(416) 864-3357

Email: llawrick@anacondamining.com

or

Anaconda Mining Inc.

Nick Tintor

President

(416) 987-0855

Email: ntintor@anacondamining.com