



## ANACONDA MINING ACQUIRES THE MANTO FIDELITO COPPER PROJECT IN CHILE

September 11, 2007

### FOR IMMEDIATE RELEASE

*TORONTO* – Anaconda Mining Inc. (“Anaconda” or “the Company”) (TSX:ANX), (FRANKFURT:GJ2) is pleased to announce the acquisition of the right to earn a 90% interest in the Manto Fidelito copper property located immediately north of Copiapo, Chile. The 4,259-hectare property, which has never been the subject of modern exploration, has a long history of small scale copper mining.

Initial exploration conducted by Anaconda included the collection of 130 channel samples, property scale mapping and the completion of an IP survey. This work identified two quartz sericite alteration zones, the Esmeralda (300 m diameter) and the Cerro Capis (500 m x 800 m) which are associated with a broad, structurally complex zone striking for up to 8 km. Within this zone, Anaconda has mapped single veins of quartz-calcite-copper\_oxide ranging between 0.5 m to 2 m in width and striking for up to 200 m.

Outside of the alteration zones, several large copper-bearing structures strike across the property. The largest, known as the Capicua zone, strikes for 2.3 km and consists of multiple parallel quartz-calcite veins up to 2 m in width.

A 3,000 m drill program has started which will test for copper-bearing structures at depth as well as a deeper porphyry copper target below 400 m.

Anaconda has the right to earn a 90% interest in the Manto Fidelito property by making payments totaling US\$8 million over six years. The Company has made a US\$50,000 payment on signing. A complete option payment schedule is included for reference in the table below:

On signing	\$50,000
6 Months	\$100,000
12 Months	\$200,000
24 Months	\$450,000
36 Months	\$800,000

48 Months	\$1,500,000
60 Months	\$2,000,000
72 Months	<u>\$2,900,000</u>
Total	\$8,000,000

John Cook, P.Eng., a designated Qualified Person as defined by NI 43-101 of the Canadian Securities Administrators, is responsible for reviewing the contents of this news release.

Anaconda Mining is an emerging gold producer with a portfolio of advanced stage exploration and development projects in Canada and Chile.

*Certain statements contained herein constitute "forward-looking statements". These forward looking statements are based on current expectations. The nature, timing and extent of the exploration programs 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.*

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