



## **UNITED MINING GROUP (TSX: UMG) AND GOLD FINDER (GFN.V) ANNOUNCE ACCELERATED EARN-IN ON CRESCENT SILVER MINE PROJECT**

**VANCOUVER, BRITISH COLUMBIA**, June 1, 2011 - United Mining Group, Inc. ("United Mining Group")(TSX:UMG)(OTCQX:UMGZF)(FRANKFURT:UM8) and Gold Finder Explorations Ltd. ("Gold Finder")(TSXv: GFN), announce that United Mining Group has incurred an aggregate of \$9 million in exploration and development expenditures to earn its 80 percent interest in the Crescent Silver Mine project located in Silver Valley, Idaho, in the Coeur d'Alene Mining District, the remaining 20% is retained by GoldFinder.

The earn-in agreement (the "Earn-In Agreement") entered into with Gold Finder on December 30, 2009, grants United Mining Group an exclusive and irrevocable option to acquire up to 80% undivided ownership interest in the Crescent Silver Mine project by incurring \$9 million in exploration and development expenses within a three year period. As operator, United Mining Group is continuing its aggressive prospecting, exploration and development activities on the Crescent Silver Mine properties. An expanded work program calls for approximately \$3 million per month in development expenditures. Budgeted total expenditures from now to bring the project to commercial production are \$20 million. Commercial production is scheduled to commence during the first quarter of 2012. Under the proposed Joint Venture agreement, United Mining Group will fund 80% and Gold Finder will fund 20% of these costs. Gold Finder will have until December 15, 2011, to contribute its share of the 2011 development costs of up to \$4 million, and additional time to pay any excess.

In addition to the original Crescent Silver Mine property, United Mining Group has acquired the contiguous Bunker Hill claims to expand the minable area. United Mining Group has offered these additional claims to become a part of the overall Crescent Silver Mine Joint Venture, and Gold Finder is reviewing the offer. Gold Finder is required to make its decision within 30 days.

"We are very pleased with United Mining Group's performance as it continues to meet our expectations and is well on its way to meeting its 2012 production target", commented David Greenway, Chief Executive Officer of Gold Finder. "We continue to make significant progress at both the corporate and mine site level toward bringing the Crescent Silver Mine back into production. We have a team in place that is capable of driving forward on our technical objectives and have additional capacity to expand our original program in terms of development and exploration of the Crescent Silver Mine properties."

The formal Joint Venture agreement between the parties is now being drafted.

#### **ABOUT GOLD FINDER EXPLORATIONS LTD.**

Gold Finder Explorations Ltd. is a Canadian resource company, currently trading on the TSX Venture Exchange under the symbol GFN.V, focused on growth through targeting advanced exploration projects. Gold Finder currently holds an interest in two mineral projects being the Golden Rose project located at Emerald Lake, Northern Ontario and the Crescent Mine located in the Silver Lake area of the State of Idaho. For more information about the Company, please visit: [www.goldfinder.ca](http://www.goldfinder.ca).

#### **ABOUT UNITED MINING GROUP**

United Mining Group is currently earning, through development and operations, an 80% interest in the Crescent Silver Mine project in Idaho's prolific Silver Belt - directly between two of the world's historically largest silver producing properties, the Sunshine and Bunker Hill mines. UMG is committed to building a senior silver-producing mining company based on aggressive exploration and development of the highly-prospective current land position at the Crescent Silver Mine project and through the acquisition of additional precious metals interests. The Company trades on the Toronto Stock Exchange under the symbol "UMG". For more information about the Company, please visit: [www.unitedmininggroup.com](http://www.unitedmininggroup.com).

**ON BEHALF OF UNITED MINING GROUP, INC.**

**"Charles Pitcher"**

Chief Executive Officer

**ON BEHALF OF GOLD FINDER EXPLORATION LTD.**

**"David Greenway"**

Chief Executive Officer

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FORWARD LOOKING STATEMENTS: This press release contains forward-looking statements, which address future events and conditions, which are subject to various risks and uncertainties. Forward looking statements in this press release include that we can continue aggressive prospecting, exploration and development activities on the project and spend approximately \$3 million per month; that we may enter a joint venture agreement; that production can start in the first quarter of 2012, that we can build a senior silver-producing mining company based on aggressive exploration and development of the highly-prospective current land position at the Crescent Silver Mine project and through the acquisition of additional precious metals interests. The Company's actual results and financial position could differ materially from those anticipated in such forward-looking statements as a result of numerous factors, some of which may be beyond the Company's control. These factors include: results of exploration activities and development of mineral properties, estimation of mineral reserves and resources, fluctuations in the marketplace for the sale of minerals, the inability to implement corporate strategies, the inability to obtain financing, the inability to agree with joint venture or other key partners on important items, labor shortages, the inability to keep key employees, currency fluctuations, general market and industry conditions and other risks disclosed in the Company's filings with Canadian Securities Regulators

Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

**The TSX Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.**