



**For Immediate Release: NR13-01**

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## **RUGBY ANNOUNCES CLOSING OF CAD\$3 MILLION PRIVATE PLACEMENT**

**Vancouver, B.C., January 22, 2013 – Rugby Mining Limited (“Rugby” or the “Company”) (TSX-V: RUG)**, is pleased to announce that it has closed the non-brokered private placement announced December 19, 2012 (the “Private Placement”). The Company has issued 10,000,000 units (the “Units”) at a price of CAD\$0.30 per Unit for gross proceeds of CAD\$3,000,000 (the “Offering”). Each Unit consists of one (1) common share, and one (1) non-transferable share purchase warrant. Each share purchase warrant entitles the holder thereof to purchase one (1) additional common share of the Company for a period of three (3) years, at an exercise price of \$0.40 per common share for the first two (2) years and at an exercise price of \$0.55 per common share in the third (3) year from the closing date of the Offering.

The Company intends to use the proceeds for its ongoing social and permitting programs at Comita; exploration expenditures including drilling at Comita and Mabuhay once the necessary permits are received and for additional working capital. The Company expects to have the necessary permits to commence drilling at Comita and Mabuhay late in 2013. In addition, the Company continues to evaluate new opportunities with drill ready targets.

The Company will pay CAD\$21,259 as finder’s fees in connection with a portion of the private placement.

Three directors and one officer of the Company participated in the Private Placement.

All securities issued pursuant to the private placement are subject to a four month hold period expiring on May 23, 2013

### **About Rugby**

Rugby, with a treasury of \$5.5 million, is an emerging mineral resource company focussed on the discovery of large scale gold and copper porphyries and epithermal gold-silver projects. The management team has a track record in the successful exploration and development of major resource projects in different mining jurisdictions

**Mabuhay Project, Philippines:** The Company holds an option to acquire up to 80% of the Mabuhay project in Surigao Province. The Company considers the project to have excellent potential for the discovery of both epithermal gold deposits and gold-copper porphyry systems.

**Comita Project, Colombia:** Rugby holds an option to earn up to 60% of Comita, an undrilled large scale porphyry copper-gold project in the western cordillera of Colombia. The project was recognised during a joint German-Colombian government sponsored exploration program over 20 years ago. No systematic exploration has been conducted since that time.

**Interceptor Project, Argentina:** The Company holds an option to acquire 100% of the Interceptor copper-gold project in Catamarca Province. The property is near the Maricunga gold belt in Chile, an established mining district that hosts both producing gold mines and advanced stage porphyry-type projects.

**Hawkwood Project, Australia:** Rugby holds an option to acquire 90% of the Hawkwood project in Queensland. The property, covering 427 km<sup>2</sup> is prospective for gold, copper-gold and iron deposits. In January 2010, the Company entered into an agreement with Eastern Iron Limited wherein that company can earn an 80% interest in iron ore targets in the project area. To date Eastern Iron has conducted several programs, including geophysical surveys and drilling.

For additional information you are invited to visit the Rugby Mining Limited website at [www.rugbymining.com](http://www.rugbymining.com)

## **RUGBY MINING LIMITED**

**Paul Joyce**  
**President and CEO**

### **For further information, please contact:**

P. Joyce, President  
Tel: 604.688.4941 Fax: 604.688.9532  
Toll-free: 1.855.688.4941

Suite 1660, 999 West Hastings St.  
Vancouver, BC Canada V6C 2W2  
[info@rugbymining.com](mailto:info@rugbymining.com)

The securities to be issued in the offering have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "1933 Act") or any applicable securities laws of any state of the United States and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) or persons in the United States absent registration or an applicable exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities to be issued in the offering, nor shall there be any offer or sale of the securities to be issued in the offering in any jurisdiction, including the United States, in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

## **CAUTIONARY STATEMENT**

Certain of the statements made and information contained herein is "forward-looking information" within the meaning of the British Columbia, Alberta and Ontario Securities Acts. This includes statements concerning the Company's plans at its projects, which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Forward-looking information is subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking information, including, without limitation, the effect on prices of major mineral commodities such as copper, gold and iron by factors beyond the control of the Company; events which cannot be accurately predicted such as political and economic instability, terrorism, environmental factors and changes in government regulations and taxes; the shortage of personnel with the requisite knowledge and skills to design and execute exploration programs; difficulties in arranging contracts for drilling and other exploration services; the Company's dependency on equity market financings to fund its exploration programs and maintain its mineral exploration properties in good standing; political risk that a government will change, interpret or enforce mineral tenure, environmental regulations, taxes or mineral royalties in a manner that could have an adverse effect on the Company's assets or financial condition and impair its ability to advance its mineral exploration projects or raise further funds for exploration; risks associated with title to resource properties due to the difficulties of determining the validity of certain claims as well as the potential for problems arising from the interpretation of laws regarding ownership of mineral properties in the Philippines and in the sometimes ambiguous conveyancing characteristic of many resource properties, currency risks associated with foreign operations, the timing of obtaining permits to conduct exploration activities, the ability to conclude agreements with local communities and other risks and uncertainties, including those described in each of the Company's management discussion and analysis including those contained in its year-end financial statements for the year ended February 29, 2012 filed with the Canadian Securities Administrators and available at [www.sedar.com](http://www.sedar.com). In addition, forward-looking information is based on various assumptions including, without limitation, assumptions associated with exploration results and costs and the availability of materials and skilled labour. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Accordingly, readers are advised not to place undue reliance on forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information, whether as a result of new information, future events or otherwise.

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