

For Immediate Release: NR 11-10

ACQUISITION OF THE RIO CHICO GOLD – PLATINUM – COPPER PROJECT AND THE ZONDA GOLD - COPPER PORPHYRY PROJECT, ARGENTINA

Vancouver, B.C., November 28, 2011 – Rugby Mining Limited (“Rugby” or the “Company”) (TSX-V:RUG) is pleased to announce that it has entered into option agreements to earn up to 100% interest in the Rio Chico gold-platinum-copper project (“Rio Chico”) and the Zonda porphyry gold-copper project (“Zonda”) in Argentina.



Figure 1 – Rio Chico & Zonda project location

Rio Chico Project

Rio Chico is located near the town of San Francisco in south-eastern Catamarca Province, Argentina. Catamarca is a pro-mining province that hosts significant mineral deposits including the Alumbreira and Agua Rica mines. The property under option covers 555 hectares. Rugby has applied for an additional concession surrounding the project to bring the total land package to almost 10,000 ha.

Prior to signing the agreement, Rugby conducted a due diligence program which included rock chip sampling and reconnaissance geological mapping. Two areas of outcrop show gold, platinum, palladium and copper mineralization in association with ultramafic rocks (including gabbros and amphibolites) emplaced into a metamorphic basement of probable lower Cambrian-Precambrian age. Mapping suggests the ultramafic rocks may extend under soil cover. The mineralization is postulated to be of primary magmatic origin with a late stage hydrothermal remobilization event. Zones of mineralized breccia support the emplacement of gabbros along prominent NW-SE fault trends.

Further work by Rugby included a 47 line kilometre ground magnetic survey to assist in defining potential extensions of the ultramafic sequence under soil cover. 53 rock-chip and channel samples were collected. Significant assay results are listed on Table 1 and sample locations shown on Figure 2.

Sample	Type	Copper %	Gold g/t	Platinum g/t	Palladium g/t
RG00166	2.0m channel	1.8	0.3	0.6	0.8
RG00167	2.0m channel	1.6	0.6	0.6	0.8
RG00168	Rock-chip	1.0	0.6	0.7	0.7
RG00169	Rock-chip	1.8	0.3	0.9	1.2
RG00171	Rock-chip	1.5	0.2	1.8	2.8
RG00173	Rock-chip	1.8	0.2	0.7	0.6
RG00175	2.0m channel	1.0	1.0	0.8	0.9
RG00182	1.2m channel	0.2	0.4	2.3	2.7
RG00187	Rock-chip	0.5	0.3	0.3	0.3
0199983	Rock-chip	0.1	1.3	9.6	4.9

Table 1 - Significant Assay Results

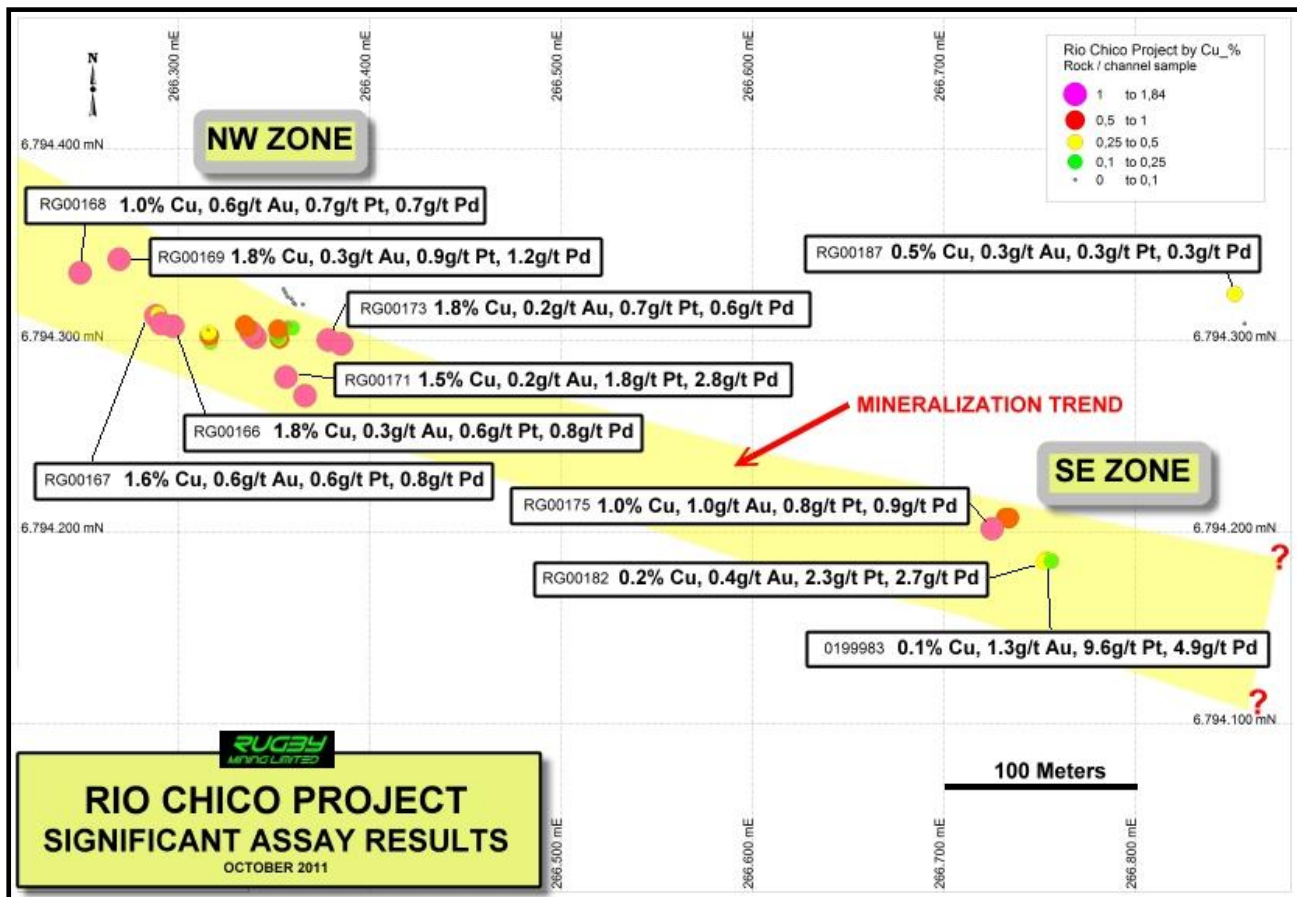


Figure 2 – Sample location plan

Agreement terms

The Agreement grants Rugby the option to acquire 100% of the Rio Chico project by making progressive payments that total USD \$1 million over a 5 year period. There are no expenditure requirements and the agreement can be terminated by Rugby at any time without penalty.

The Zonda Gold-Copper Porphyry Project

Rugby entered into an option agreement with Miranda S.A., an Argentine company, (“Miranda”) to acquire 100% of the Zonda property. The Agreement is subject to TSX-V approval.

Zonda is located in western San Juan Province, a region well known for large scale mineral deposits including Barrick’s Veladero and Pascua Lama projects, Malbex’s Del Carmen Norte and Yamana Gold’s Gualcamayo project. Geologically Zonda is within the Uspallata-Iglesia Basin of the Argentine pre-Cordillera (Figure 1). The property lies at an average elevation of 3,000 metres with access provided by gravel roads from the town of Rodeo 50km away. Exploration work is possible year-round.

Modelling of historic data by Rugby’s geophysical consultants has identified a large 3 x 1.5 kilometer oval-shaped magnetic low anomaly coincident with a low-lying, gravel covered area (Figure 3 and shown in the linked photo). The magnetic low, on the central portion of the property, is related to a complex of extensively altered Tertiary felsic intrusives. The country rocks are indurated Carboniferous mudstones and greywackes that exhibit what is postulated to be classic magnetite-destruction related to a buried intrusive. The alteration is accompanied by quartz veining, specular hematite, magnetite and tourmaline as veins, stockworks and breccia matrix. Locally, gold is associated with argillic and potassic alteration accompanied by quartz and tourmaline veining and stockworks. Further soil and rock chip sampling including trenching and IP work is planned prior to initiating a drill program.

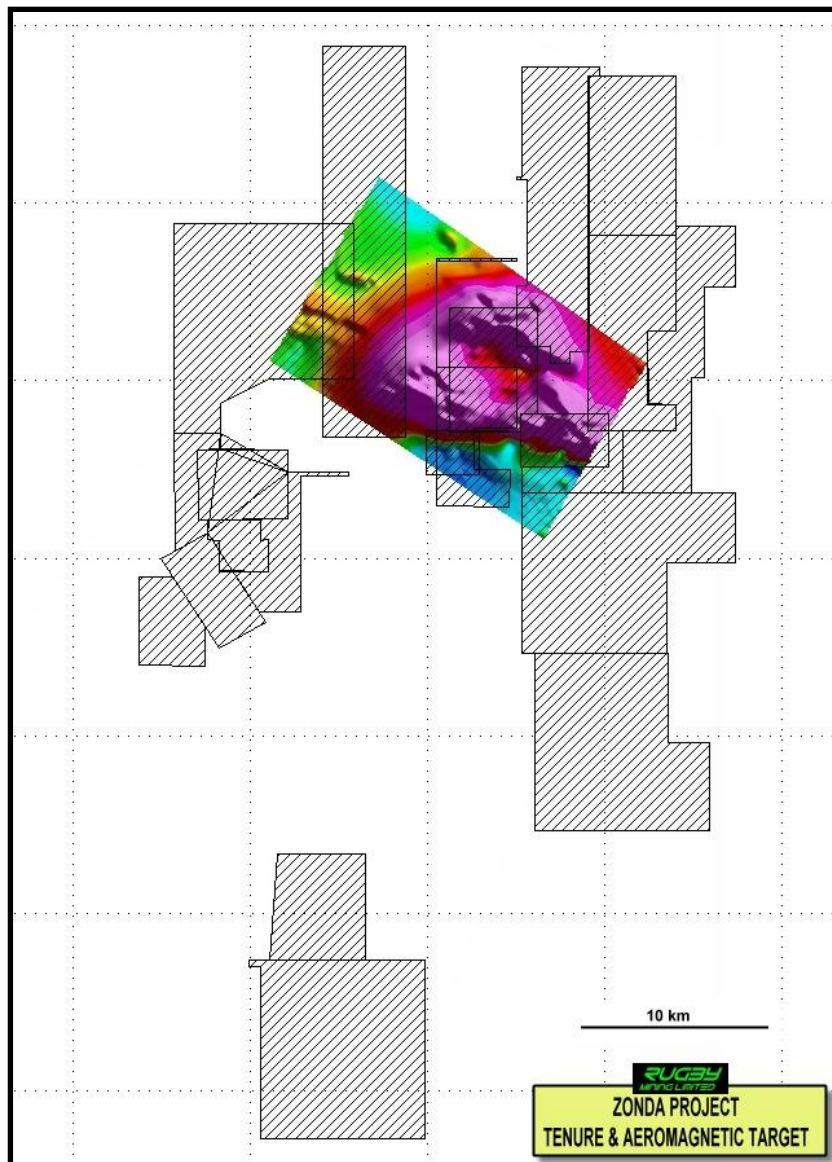


Figure 3 – Zonda Project : Tenure & Aeromagnetics

[Click here for a view of Zonda.](#)

Agreement terms

The Agreement with Miranda grants Rugby a 6 year option to acquire 100% of the Zonda property. Miranda will retain a 2% net smelter return over the property. Rugby has an option to purchase the royalty from Miranda. There are no minimum annual expenditure or work commitments.

Paul Joyce, Rugby's President and CEO stated: "The Zonda and Rio Chico projects fit well into Rugby's exploration portfolio. They represent potentially large scale mineralized systems that are company-maker opportunities for shareholders. Both projects can be made drill ready at relatively low cost."

Further details of the Rio Chico and Zonda projects will be made available on Rugby's website: www.rugbymining.com.

Francisco Montes, a "qualified person" within the definition of that term in NI 43-101, has supervised the preparation of the technical information contained in this news release.

About Rugby

Rugby, with a treasury of CDN \$5 million, is an emerging mineral resource company exploring for gold, silver and base metals. The management team has a track record in the successful identification, acquisition, exploration and development of international mining projects.

Interceptor Project, Argentina: Rugby has an option to acquire 100% of the Interceptor porphyry gold-copper project in mining friendly Catamarca Province. The property is located near the Maricunga gold belt of Chile, an established mining district which hosts significant operating gold mines and advanced stage porphyry projects. Drilling at Interceptor is now underway where large scale targets have been defined by geochemical and geophysical surveys.

Mabuhay Project, Philippines: The Company has an option to acquire up to an 80% interest in the Mabuhay Project in mining friendly Surigao Province. The Company considers the project has excellent potential for the discovery of both gold-copper porphyry and epithermal type gold deposits. The property includes the former Mindanao Mother Lode Mine, a high-grade epithermal vein style gold mine that is estimated to have produced approximately 500,000 ounces of gold in the period 1937 to 1953. The Mother Lode Mine was one of the Philippines' highest grade gold producers.

Comita Project, Colombia: Rugby has an option to earn up to a 60% interest in Comita, a porphyry copper-gold project in the western cordillera of Colombia. The Comita project was recognised as a porphyry system during a joint German-Colombian government sponsored exploration program over 20 years ago. No systematic exploration has been conducted since that time. Rugby recently completed a 555 line km helicopter-borne geophysical magnetic and radiometric survey over the project area. The survey will assist in designing the drilling program planned for 2012.

Hawkwood Project, Australia: Rugby has an option to acquire up to a 90% interest in the Hawkwood project which covers 427 km² of prospective copper-gold and iron tenements in Queensland. In January 2010, the Company entered into an agreement with Eastern Iron Limited wherein that company can earn up to an 80% ownership of iron ore targets in the area. To date Eastern Iron has conducted several geophysical surveys and a drilling program.

Rugby recently completed a geochemical sampling and reconnaissance program at the Mary Elizabeth prospect located within a 229 km² area excluded from the Eastern Iron agreement.

For additional information you are invited to visit the Rugby Mining Limited website at www.rugbymining.com

RUGBY MINING LIMITED

Paul Joyce
President and CEO

For further information, please contact:

P. Joyce, President or Cecil Bond, Director
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

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 tenures in the Philippines and in the sometimes ambiguous conveyancing characteristic of many resource properties, currency risks associated with foreign operations, the timing for 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 28, 2011 filed with the Canadian Securities Administrators and available at 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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