

October 7, 2011

**Goldbank Increases Interest In Leota Gold Property,
Klondike, Yukon, To 75%**

Goldbank Mining Corporation (TSX.V-GLB) is pleased to announce it has acquired an additional 24% of the Leota Gold Property by issuing a further 3,000,000 common shares to the vendors, Mr. Mark Pocklington and Mr. Ross Weitzel. Goldbank now holds a 75% beneficial interest in and to the Leota Gold Property. The issued shares have a hold period until February 8, 2012.

The Leota Gold Property is located in the eastern region of the Klondike Gold Fields, Yukon. The Leota Gold Property overlies the principle eastern ridges and tributaries of Hunker Creek, a placer-gold producing watershed.

Goldbank can acquire the remaining 25% interest in the Leota Gold Property by issuing an additional 3,000,000 common shares at any time prior to October 15, 2014. There are no further cash, share or exploration expenditure requirements. A total of 9 million shares have now been issued to Mr. Mark Pocklington and Mr. Ross Weitzel. The Leota Gold Property is subject to a net smelter royalty of 3% ("NSR"), up to half of which may be bought out by Goldbank at any time for one or more payments of \$500,000 for each 0.5% of the NSR totaling \$1,500,000. Upon Goldbank receiving a positive feasibility study confirming more than 4 million ounces of gold or gold equivalent reserve on the Leota Gold Property, or if Goldbank produces more than 4 million ounces of gold from the Leota Gold Property, then a further 2,000,000 fully paid and non-assessable common shares will be issued to the Vendors.

Goldbank is a Canadian exploration company actively exploring for gold at the Leota Gold Property in the historic Klondike Gold Fields near Dawson City, Yukon, Canada. Goldbank also holds a 51% interest in the Buck Lake Platinum Palladium Nickel Property in Northwestern Ontario.

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