



FOR IMMEDIATE RELEASE

TSX Venture – ABI.V
October 2, 2012

ABCOURT CLOSES OF A NON-BROKERED PRIVATE PLACEMENT OF \$563,000

Mont-St-Hilaire, Québec, Canada, October 2, 2012

Mr. Renaud Hinse, President and Chief Executive Officer of Abcourt Mines Inc. (TSX-V: ABI, Berlin: AML-BE and Frankfurt Stock Exchanges: AML-FF) (the “**Company**”) announces that the Company has completed a non-brokered private placement of \$563,360 consisting in 1,742,000 Class B share (a “common share”) units of the Company (the “**Units**”) at a price of \$0.10 per Unit and 3,243,000 Class B units to be issued as “flow-through” units (the “**Flow-Through Units**”) at a price of \$0.12 per Flow-Through Unit. Each Unit consists of one common share and one-half common share purchase warrant of the Company. Each full warrant entitles the holder thereof to purchase one common share of the Company over a period of 24 months from the date of closing at a price of \$0.14 (year 1) and \$0.16 (year 2). Each Flow-Through Unit consists of one flow-through share and one-half of one common share purchase warrant of the Company. Each full warrant entitles the holder thereof to purchase one common share of the Company over a period of 12 months from the date of closing at a price of \$0.20.

The proceeds from the Flow-Through Units will be used by the Company primarily to further advance the Elder Gold Mine project in the Abitibi region in the Province of Québec and to complete a diamond drilling program on the Jonpol property and the proceeds from the Units will be allocated to working capital.

No finder’s fees were paid for this private placement. The securities issued and sold under this private placement are subject to a four month hold period under applicable securities legislation, expiring on February 3, 2013. The placement is subject to final approval of the TSX Venture Exchange.

Including this private placement, but excluding the shares that may be issued upon the exercise of the warrants, the Company has 167,019,772 Class B shares (common shares) issued and outstanding.

The Common Shares and Flow-Through Shares have not been and will not be registered under the *United States Securities Act of 1933*, as amended (the “**U.S. Securities Act**”), or any state securities laws of the United States and, subject to certain exceptions and in compliance with the registration requirements of the U.S. Securities Act and applicable state securities laws or pursuant to exemptions therefrom, may not be offered, sold or delivered, directly or indirectly, within the United States or to, or for the account or benefit of, “U.S. persons” (as defined in Regulation D under the U.S. Securities Act) (“**U.S. Persons**”). This press release does not constitute an offer to sell or a solicitation to buy any of the securities offered hereby within the United States or to U.S. Persons.

About Abcourt Mines Inc.

Abcourt Mines Inc. is an exploration and development company with strategically located properties in Northwestern Quebec, Canada. The Elder mine with 43-101 gold resources, the Abcourt-Barvue project with 43-101 silver-zinc ore reserves and resources and the Aldermac property with historical copper-zinc resources are all former producers. Abcourt is now focused on bringing the Elder and Abcourt-Barvue projects back in production with Elder as the first priority. At the same time, it is working on other projects (Aldermac, Vezza, Jonpol and Vendome), to increase its mineral resources inventory. An updated 43-101 resource calculation was completed in May 2012 for the Elder mine. A positive 43-101 feasibility study was completed by GENIVAR in 2007 on the Abcourt-Barvue project. In addition, mill equipment was purchased. To know more about Abcourt, please consult our web site www.abcourt.com and SEDAR at www.sedar.com under “Abcourt Mines Inc”.

For more information, please contact:

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