



FOR IMMEDIATE RELEASE

TSX Venture – ABI.V

July 10, 2012

UPDATE ON ELDER

Mont-St-Hilaire, Québec, Canada, July 10, 2012

Mr. Renaud Hinse, President and C.E.O. of Abcourt Mines Inc. (TSX-V: ABI, Berlin: AML-BE and Frankfurt Stock Exchanges: AML-FF) (the “Company”), is pleased to report on the progress made at the Elder mine.

Mine dewatering

Over the past few weeks, the water level in the shaft has been maintained at about 30 meters below the 15th level. During that period, we have gradually replaced the mine dewatering system by two permanent pumping stations. On the 8th level, we have a sump, two stationary pumps and an electrical sub-station. On the 13th level, we have an electrical sub-station which feeds the 15th level pumping station where we have a sump and two stationary pumps. The bottom of the shaft is dewatered by a submersible pumps which discharges water in the sump on the 15th level. To the end of June, we have pumped 191M Imperial gallons of water.

Rehabilitation of shaft, stations and escape ways

We have two crews doing rehabilitation work in the shaft, stations and escape ways.

Approximately 50% of this work has already been done and we expect that it will be completed in the course of the next two months.

Purchase of mine equipment

In our April 2011 financing, an amount of \$2.7M was budgeted for the purchase of equipment, mainly locos, mine cars and drills. In addition to the pumps that we purchased for the dewatering of the mine, we have purchased 34 mine cars, 14 drills and we are installing a radio-telephone system in the mine. We are on the lookout for good used equipment to complete our purchases.

PEA report

The PEA being prepared by *Roche, Groupe-Conseil*, is expected to be completed on time at the end of August.

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 into production with Elder as the first priority. At the same time the company is working on other projects (Aldermac, Vezza, Jonpol and Vendome) to increase its mineral resources inventory. A 43-101 resource calculation was completed in July, 2009, 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 visit our web site at www.abcourt.com and SEDAR.

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This press release was prepared by Mr. Renaud Hinse, a qualified person, President of Abcourt Mines Inc.

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