

## **Press Release**

**TSX Symbol: MDN**

### **MDN identifies four lenses justifying definition drilling and intercepts the Ikungu structure below 475 m**

**Montreal, October 17, 2011** – MDN Inc. (“MDN”) is pleased to report that it has received the last results, described below, for its 2011 drilling program at the [Ikungu](#) project, and that it has identified four zones that justify the continuation of drilling work.

[The 53 holes drilled](#) to date along a four-kilometre strike length of the Ikungu structure have outlined four zones with higher gold grades and a minimum horizontal thickness of two metres. These zones are formed by the gold-bearing intervals around holes IKD-45 (8.6 g/t Au over 14.78 m) on Section 2230mE, IKD-48 (3.11 g/t Au over 9.50 m) on Section 2830mE and IKD-51 (3.39 g/t Au over 7.05 m) on Section 3190mE.

MDN’s recent drilling programs have shown that the Ikungu gold-bearing structure is continuous over a distance of more than four km and shows at least 475 m of vertical continuity, which makes it a major regional structure. This type of regional structure in an Archean-age geological setting is a known feature of the largest gold mining camps in Canada and Australia.

- The intersections with grades of over 3 g/t Au and horizontal widths of at least 2 m show a weighted average grade of 7.06 g/t Au over a weighted average width of 4.49 m.
- The structure widens at depth. From surface down to 120 m, the thickness ranges from two to four metres. Below 120 metres, 11 of 18 holes showed thicknesses of more than four metres.
- Holes IKD-45 (8.6 g/t Au over 14.78 m) and IKD-57 (1.31 g/t Au over 18.05 m) identified a lens with a horizontal thickness of over 15 metres.
- The gold-bearing structure is continuous over a distance of four kilometres, and shows vertical continuity to a depth of 475 metres. It remains open along strike and at depth.

“Systematic drilling on a tighter drill grid could lead to a resource estimate if we focus our next program on these four lenses. We are now in the process of designing the drilling program, and are carrying out surveying and topographical work and preparing the work camp on the property so as to be in a position to continue exploration as of early 2012 ”, said Serge Bureau, MDN’s President and Chief Executive Officer.

## Results for the four mineralized zones

Hole #	Section (m)	From (m)	To (m)	Grade (g/t Au)	Interval (m)	True width (m)
Zone IKD-45	2230E	138.70	158.00	8.60	19.30	14.78
IKD08	1960E	142.17	143.30	10.95	2.02	1.55
IKD-47	1960E	383.00	394.00	2.72	11.00	8.43
IKD-57	2150E	392	412.8	1.31	20.8	18.05

Zone IKD-48	2830E	413.45	425.85	3.11	12.40	9.50
IKD-39	2650E	358.00	362.00	9.63	4.00	3.06
IKD-32	2560E	83.00	86.75	6.51	3.75	2.87
IKD-34	2890E	97.20	99.80	6.63	2.60	2.25
IKD-35	2650E	72.50	81.00	2.79	8.50	7.36

Zone IKD-51	3190E	448.00	457.20	3.39	9.20	7.05
IKD-50	3325E	281.50	287.00	2.83	5.50	4.21
IKD-49	3400E	334.20	340.60	2.27	6.40	4.90

Zone IKD-36	3610E	51.60	56.94	13.22	5.34	4.62
SIK1	3745E	140.84	144.68	24.54	3.84	2.94
SIK8	3745E	206.90	212.81	11.50	5.91	4.53
IKD-37	3745E	276.50	281.70	5.39	5.20	4.50
IKD-44	3745E	401.00	409.00	2.53	8.00	6.13

Possible zone to the east of IKBH-71	4590E	17.0	19.0	13.43	2.00	Undetermined
Possible zone to the west of IKD-59	1570E	214.3	215.17	7.90	0.87	Undetermined

## Latest drill results

Hole #	Section (m)	From (m)	To (m)	Grade (g/t Au)	Interval (m)	True width (m)
IKD-58	2390E	334.9	337.75	2.10	2.85	2.18
IKD-60	1660E	223.25	226	1.63	2.75	2.10
		229	233	1.44	4.0	3.06
IKD-61	2980E	539.7	542	2.23	2.3	1.76
IKBH-93	1630E	123	127	2.35	4	3.06

**IKD-61 (2.23 g/t Au over 1.76 m)** was the first hole to test the gold-bearing structure to a vertical depth of 475, which is 200 m below the 2010 results.

**IKD-60 (1.44 g/t Au over 3.06 m)**, **IKBH-93 (2.35 g/t Au over 3.06 m)** and **IKD-59 (4.2 g/t Au over 1.55 m)** confirmed the continuity of the mineralization to the west. Higher-grade lenses could be identified at depth in the 600-metre space between holes IKD-33 and IKBH-45. A follow-up program is warranted for the western sector.

The samples were analysed by fire assay at the SGS Laboratory of Mwanza, Tanzania, which is certified according to international standards. A stringent assay quality verification program implemented by MDN included 10% control samples. The technical and scientific information in this press release has been reviewed by Marc Boisvert, engineering geologist and Vice President, Exploration, who acts as a qualified person in accordance with National Instrument 43-101.

### About MDN

MDN Inc. (TSX: MDN) is a mining exploration and development company exploring and developing [projects in Quebec](#) and [Tanzania](#). MDN is also active in the search for new business opportunities that can increase shareholder value. In addition to its 30% participating interest in the Tulawaka gold mine, MDN is the operator and owner of a majority interest in mineral licenses totalling 757 km<sup>2</sup> in the vicinity of the Tulawaka mine. MDN Inc. also owns a 72.5% interest in Crevier Minerals Inc., which owns an NI 43-101 niobium-tantalum resource in the Lac-Saint-Jean area of Quebec. MDN has an option to increase its equity participation in Crevier Minerals Inc. to a maximum of 87.5%. Additional information is available on MDN's website at [www.mdn-mines.com](http://www.mdn-mines.com).

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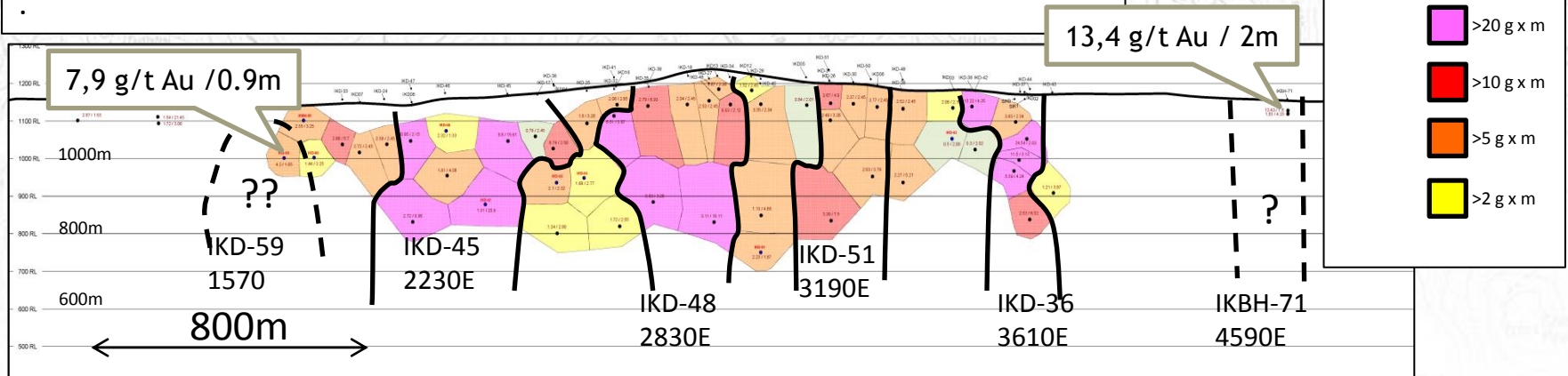
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**Forward-Looking Statements** Other than statements of historical fact, all statements in this release that address events or developments that the Company expects to occur are forward-looking statements. Although the Company believes that the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements are discussed in greater detail in the Company's most recent Annual Information Form filed on SEDAR, which also provides additional general assumptions in connection with these statements. Investors and others who base themselves on the Company's forward-looking statements should carefully consider the factors mentioned in the Annual Information Form, as well as the uncertainties they represent and the risk they entail. The Company believes that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct, and as such, the forward-looking statements in this press release should not be unduly relied upon. These statements speak only as of the date of this press release.

**Four mineralized shoots with possible east and west extensions .**  
 The longitudinal section showing grade-meter is a technique used to visualize zones where there is a greater amount of mineralization.



## The structure widens in depth

The longitudinal section showing thickness identifies the location of wider areas of the structure. The structure is more than four meters thick down to a depth of 120 to 150 meters.

