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## News Release

### **Far West Announces \$11,025,000 million Private Placement**

**Vancouver, BC - Far West Mining Ltd. (the “Company”) (TSX: FWM) is pleased to announce that it has agreed to a financing totalling \$11,025,000. The Pacific Road Resources Funds (“PRRF”) managed and advised by Pacific Road Capital Management Pty Ltd. of Sydney, Australia (“PRCM”) will subscribe for a total of \$10,001,250 and a fund managed by another investment manager will subscribe for a total of \$1,023,750.**

The financing is a private placement of 3,500,000 Units at a price of \$3.15 per Unit for total proceeds of \$11,025,000 and is scheduled to close on or about August 15, 2008 and not later than September 2, 2008 (“Closing Date”) subject to the acceptance of the Toronto Stock Exchange (“TSX”). Each Unit consists of one common share of the Company (a “Share”) and one-half of one transferable common share purchase warrant (a “Purchase Warrant”). PRRF will purchase units consisting of a special warrant exercisable to acquire a Share for no additional consideration for 10 years from the date of issuance (a “Special Warrant”) and one-half of one Warrant.

Each whole Purchase Warrant will entitle the holder to purchase one Share for a period of 12 months after the Closing Date at an exercise price of \$4.25. In the event the Shares trade at a closing price on the TSX of greater than \$5.25 per share for a period of 20 consecutive trading days at any time after four months and one day from the Closing Date, the Company may accelerate the expiry date of the Purchase Warrants by giving notice to the holders and in such case the Purchase Warrants will expire on the 30th day after the day on which notice is given. Neither the Special Warrants nor the Purchase Warrants will be listed for trading.

The Company may pay commissions or fees of up to 6.5% of the gross proceeds from the sale of Units, which includes a transaction fee of 2.5% payable to PRCM and a 4% finder’s fee to Sattva Capital with respect to the PRRF placement. The Company may also issue non-transferable warrants (“Finders Warrants”) to finders equal to 5% of the number of Units sold. Each Finders Warrant will entitle the holder to purchase a Share at a price of \$4.25 for 12 months after the Closing Date.

The proceeds of the financing will be used for development of the Santo Domingo Property in Chile and for exploration and for working capital.

The Company is a reporting issuer under the securities legislation of the Provinces of British Columbia, Alberta and Ontario. The Special Warrants, Purchase Warrants, and the Shares comprised in the Units and issuable upon the exercise of the Special Warrants and the Purchase Warrants will not be subject to any hold or restricted period in Canada that extends beyond four months and one day after the Closing Date.

PRRF shall have further rights, including representation by one director on the Company's board of directors.

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**Far West Mining Ltd.** is an international mineral exploration company engaged in the evaluation, acquisition, exploration and development of mining properties in Chile, Argentina and Australia. For further information investors should review the Company's filings that are available at [www.farwestmining.com](http://www.farwestmining.com) and [www.sedar.com](http://www.sedar.com) or contact Rick Zimmer, COO or Iain MacPhail, CFO at (604) 602-9144.

**The Pacific Roads Resources Funds** are private equity funds investing in the global mining industry. They provide expansion and buyout capital for mining projects, mining-related infrastructure and mining services businesses located throughout resource-rich regions of the world. The Pacific Roads Resources Funds are managed and advised by PRCM. The PRCM team, located in Sydney, Australia and San Francisco, USA, is comprised of experienced investment professionals that have extensive knowledge and experience in the mining and infrastructure sectors, including considerable operating, project development, transactional and investment banking experience. For further information about the Pacific Roads Resources Funds and PRCM, please go to their website at [www.pacroad.com.au](http://www.pacroad.com.au).

## **FAR WEST MINING LTD.**

*“Robert E. Hindson”*

**Robert E. Hindson, P.Eng.  
President and C.E.O.**

*The TSX does not accept responsibility for the adequacy or accuracy of this news release*