



GobiMin Inc.
120 Adelaide Street West, Suite 1250, Toronto, ON M5H 1C4
T 416 915 0133 F 416 363 2908 E info@gobimin.com

NEWS RELEASE

TSX-V: GMN

GobiMin Announces CAD\$71 Million remitted outside of China

Toronto, Canada. March 20, 2009 – GobiMin Inc. (“**GobiMin**” or the “**Company**”) is pleased to announce that subsequent to the completion of the disposal of its three nickel-copper properties in Hami, Xinjiang Uygur Autonomous Region (“**Xinjiang**”) of the People’s Republic of China (“**China**”) as described in its press release dated November 24, 2008, the Company has remitted approximately CAD\$71 million of the total sales proceeds after tax outside of China to Hong Kong.

Before completion of the transaction, the Company’s Chinese subsidiaries have already remitted outside of China approximately CAD\$9 million. As a result of the above remittances, GobiMin currently holds approximately CAD\$111 million in cash and cash equivalent (approximately CAD\$1.60 per share), of which only CAD\$14 million are held in China to fund existing and future exploration projects in China.

Exchange rate used: CAD\$1 = RMB5.6

About GobiMin

GobiMin holds 40% interest in the Yanxi Copper Deposit in Hami, Xinjiang of China for which the Company has received a NI 43-101 compliant Mineral Resource Estimate from Scott Wilson RPA in October 2008. GobiMin has four other joint ventures on base metal projects in Xinjiang. GobiMin is aggressively seeking opportunities to acquire high grade mining and exploration projects.

For further information, please contact:

James Xiang, Chief Financial Officer, GobiMin Inc.
Tel: (416) 915-0133
james@gobimin.com
www.gobimin.com

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