

Brilliant Completes Arrangement to Distribute Panoramic Shares and Consolidate Common Shares

May 29, 2009

Edmonton, Alberta – Brilliant Mining Corp. (BMC:TSXV) (“Brilliant”) is pleased to announce that the Plan of Arrangement approved by the Court of Queen’s Bench of Alberta on May 27, 2009 and by shareholders of Brilliant at a special meeting on May 19, 2009 has become effective.

Pursuant to the Arrangement, the 12 million Ordinary shares of Panoramic Resources Limited (“**Panoramic Shares**”) issued to Brilliant as partial consideration for the sale of Donegal Resources Pty Ltd have been distributed to Brilliant’s shareholders of record (“**Brilliant Shareholders**”) at the close of trading on May 29, 2009 (the “**Effective Time**”) on the basis of approximately 0.1639 Panoramic Share for each Class A common share of Brilliant (“**Common Share**”) held. At the Effective Time, immediately prior to the consolidation, there were 73,213,467 Common Shares issued and outstanding.

The Panoramic Shares trade on the Australian Securities Exchange (ASX) under the symbol “PAN” and the closing price on May 29, 2009 was AU\$2.04. The Panoramic Shares have been distributed to Brilliant Shareholders in satisfaction of a reduction of the stated capital of the Common Shares in the aggregate amount of C\$21,400,472 (based on the Bank of Canada nominal closing exchange rate on May 29, 2009 of AU\$1.1439 for C\$1.00). Holders of Common Shares and Panoramic Shares should consult their tax advisors as to the tax consequences arising from a sale of the Common Shares and/or Panoramic Shares as a result of the return of stated capital.

Brilliant Shareholders beneficially own the Panoramic Shares, but legal title will remain in Brilliant’s name until November 26, 2009 as the Panoramic Shares cannot be transferred, sold or otherwise disposed of until such date. Brilliant will then cause legal title to be transferred into the names of registered Brilliant Shareholders and CDS participants. Legal title of Panoramic Shares owned by non-registered shareholders of Brilliant will be registered in the name of the broker or other intermediary which presently holds their Common Shares. Therefore, non-registered shareholders should ensure that appropriate arrangements are made with their broker or intermediary if the registration of their Common Shares is changed prior to November 26, 2009.

The Common Shares were also consolidated on the basis of one post-consolidation Common Share for two pre-consolidation Common Shares, provided that any shareholder entitled to a fractional share will receive that number of consolidated Common Shares rounded down to the next lesser whole number. Approximately 36,606,733 consolidated Common Shares will commence trading on the TSX Venture Exchange on June 1, 2009 under the new symbol “BLT”.

Brilliant Shareholders were provided with a Letter of Transmittal and security return envelope with the materials they received in connection with the special meeting of Brilliant Shareholders held on April 19, 2009. Brilliant Shareholders who have not returned an executed Letter of Transmittal and the certificates representing their Common Shares to Olympia Trust Company, the Corporation’s Registrar and Transfer Agent are encouraged to do so in order that they will receive certificates for the post-consolidated Common Shares. Non-registered shareholders did not receive the Letter of Transmittal as the certificates representing their Common Shares will be transmitted on their behalf by their broker or other intermediary.

On behalf of the Board of Directors

“John Williamson”

**John Williamson, P. Geol.
CEO, President & Director
Brilliant Mining Corp.**

For further information about Brilliant Mining Corp. or this news release, please visit our website at www.brilliantmining.com, or contact:

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Brilliant Mining Corp. is a member of the Discovery Group of Companies, for more information on the group visit www.discoveryexp.com.

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