



For Immediate Release

August 27, 2012

**MAYEN MINERALS LTD. ANNOUNCES CHANGE TO THE BOARD AND MANAGEMENT
AND COMPLETION OF PRIVATE PLACEMENT**

Vancouver, B.C., August 27, 2012 – MAYEN MINERALS LTD. (TSX-V: MYM) (the “**Company**” or “**Mayen**”) is pleased to announce the completion of (i) a change to the board and management (together, the “**Change in Management**”) and (ii) a non-brokered private placement for total proceeds of \$971,500, representing an increase of \$221,500 over the offering announced by the Company on July 5, 2012.

Change of Management

The Company is pleased to welcome Wayne Koshman as Chief Executive Officer and Robert van Santen as Chief Financial Officer and Corporate Secretary following the resignations of Dennis van Dyke, Bruno Arnold and Zeny Manalo as Chief Executive Officer, Chief Financial Officer and Corporate Secretary, respectively. The Company is also pleased to welcome Paul Lathigee to the board along with Messrs. Koshman and van Santen following the resignations of Mr. van Dyke, Joao Manuel as directors of the Company. As a result of the Change in Management, the current board of the Company is comprised of Mr. Arnold and Robert Atkinson and new board members Messrs. Koshman, van Santen and Lathigee. The Company thanks Messrs. van Dyke and Manuel for their service and welcomes Messrs. Koshman, van Santen and Lathigee to the board.

The Change in Management was more particularly described in the Company Filing Statement dated July 24, 2012 (a copy of which is available under the Company’s SEDAR profile at www.sedar.com) and was approved by the Company’s shareholders by consent resolution.

The biographies of the incoming directors and officers of the Company are set out below.

Biographies of New Directors and Management

Mr. Koshman has a broad capital market background in both private and public financings. He brings over 15 years of international business development experience in China, Japan, North Africa and Central Asia. He has also established, as a founding shareholder, a number of companies with interests in Asia and North Africa with particular emphasis on the energy and mining sectors, including Pure Silver Mining, Dynasty Gold, Georgia Ventures, Terrawest Energy and Voyageur Oil and Gas Corp. Mr. Koshman holds a Bachelor of Commerce degree from the University of Calgary.

Mr. van Santen brings over 27 years of investment industry and financing experience to Mayen, with a record of success in providing financial and intellectual capital to the public markets. He began his career in 1986 as an Investment Advisor with Burns Fry (now Nesbitt Burns), spent several years with Frank Giustra’s Yorkton Securities’ Natural Resources Group, and was recognized as “Broker of the Year” while VP with the TSX Group’s oldest member firm. A noted technical analyst and publisher, Mr. van Santen holds a Bachelor of Commerce degree in Organizational Behavior from Concordia University, a Chartered Accountant designation in British Columbia, a Chartered Market Technician’s designation from the Market Technicians Association in New York, and has certifications that include the Canadian Securities Institute’s CSC (Honours), CPC (Honours), PDO and the OLC.

Mr. Lathigee has over 30 years of experience in the financial industry, beginning as an investment advisor with Wood Gundy and later with Merrill Lynch Canada. He was vice-president of investor

relations of an AMEX/TSX-listed company, working directly with several large national firms in various corporate finance efforts, and founded Vanguard Shareholder Solutions in 2001 to offer one-stop full-service investor relations services. Mr. Lathigee has provided many high-profile and successful public companies with a suite of corporate finance, investor relations, trading and research components designed to enhance market awareness, liquidity and reduce the cost of capital. Mr. Lathigee is a graduate of Dalhousie University and has successfully completed the Canadian Securities Course (CSC).

Non-Brokered Private Placement

The Company is pleased to announce the completion of a non-brokered private placement of 9,715,000 units (each a “Unit”) at a price of \$0.10 per Unit for gross proceeds of \$971,500 (the “Offering”). Each Unit issued in connection with the Offering is comprised of one common share in the capital of the Company and one common share purchase warrant, with each whole warrant exercisable for the purchase of one common share in the capital of the Company for a period of two years following closing of the Offering at a price of \$0.20 per share. The expiry date of the warrants issued in connection with the Offering is subject to acceleration in the event the common shares of the Company trade at a price of \$0.60 or higher on the TSXV or such other market as the common shares of the Company may trade from time to time, for a period of 10 consecutive trading days.

The Company will use the net proceeds of the Offering for due diligence costs associated with the identification and acquisition of oil and gas interests, as well as for general working capital purposes.

In accordance with applicable securities legislation, all securities issued in connection with the Offering are subject to a statutory hold period expiring on December 28, 2012.

About Mayen Minerals Ltd.

The Company is listed on the TSX Venture Exchange under the symbol “MYM”. Additional information about Mayen is available under Mayen’s SEDAR profile at www.sedar.com.

ON BEHALF OF THE BOARD

“Robert van Santen”
Chief Financial Officer &
Corporate Secretary

For further information, please contact:

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Cautionary Statement Regarding “Forward-Looking” Information

Some of the statements contained in this press release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as “expects”, “intends”, “is expected”, “potential”, “suggests” or variations of such words or phrases, or

statements that certain actions, events or results “may”, “could”, “should”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond Mayen’s control including receipt of final approval of the TSXV in connection with the Offering. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.

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