



**BELO SUN COMPLETES ADDITIONAL 292 DRILL HOLES IN 2012
 TO UPGRADE AND EXPAND MINERAL RESOURCE
 AT VOLTA GRANDE GOLD PROJECT, BRAZIL**

TORONTO, September 4th, 2012 – Belo Sun Mining Corp. (TSX:BSX) (the "Company" or "Belo Sun") is pleased to announce that it has completed **81,664 meters** of diamond drilling in **292 holes** at its Volta Grande Gold Project since December 2011. The drilling program just completed was designed to expand and upgrade the mineral resources that will support the definitive feasibility study for the development of the project. The Company will freeze the data base upon receipt of all assays from this program and this will become the basis for completing the prefeasibility and feasibility studies. The new resource estimate is scheduled to be released in Q4 2012.

A summary of the drilling is presented below:

DEPOSIT	Total Drilling end of Aug 12		Assay Results Available		with Assays Pending	
	Holes	Meters	Holes	Meters	Holes	Meters
OURO VERDE	100	30,434	76	21,322	24	9,112
GROTA SECA	178	47,216	106	25,962	72	21,254
SOUTH BLOCK	14	4,014	12	3,362	2	652
TOTAL	292	81,664	194	50,646	98	31,018

This represents a very important milestone for the Company and the new resource estimate update, which will be the fourth update released this year, is the largest in terms of number of holes and meters in the history of the Volta Grande Project. Since it is expected that there will be a substantial upgrade and an increase in the measured and indicated resource categories, the Company will wait for the completion of the resource modeling to support the mine development plan in the pre-feasibility studies currently in progress. The pre-feasibility study (PFS) is now scheduled to be completed at the end of Q4 2012 or early next year.

Mark Eaton, CEO of Belo Sun comments; *“If we were to complete the PFS with such a high volume of data pending, the study would be out of date before it was finished. We are fortunate to be confronted with a deposit such as at Volta Grande that continues to expand.”*

Included in this release are the assay results from **68** additional drill holes from this program, of which 39 are from the Grota Seca deposit, 19 from the Ouro Verde deposit and 10 from the South block area. The complete results and selected cross sections are presented below. Highlights from the holes included in this release include:

- ✓ Hole VVGD-380 (Grota Seca Cross Section 725W) intersected multiple mineralized zones such as **19.24 meters grading 5.31 g/t Au** (from 237.50 meters) including **9.77 meters grading 10.08 g/t Au** (from 240.11 meters).
- ✓ Hole VVGD-462 (Grota Seca Cross Section 1300 W) intersected multiple mineralized zones such as **10.80 meters grading 15.42 g/t Au**.



- ✓ Significant down dip intercepts at Ouro Verde deposit such as in hole VVGD-417 at section 800 NW with **58.00 meters grading 1.10 g/t Au** (from 234.00 meters) including **17.30 meters grading 2.20 g/t Au** (from 259.70 meters).
- ✓ At the South Block, Grande Deposit the highlight is hole VVGD-443 with **5.15 meters grading 12.97 g/t Au**.

Helio Diniz, the Vice President, Exploration for Belo Sun, stated, “*We are very pleased with the terrific work done by our exploration team. It is an outstanding achievement to complete all this drilling in a relatively short time frame. We are confident that the new resource estimate will provide for a robust pre-feasibility study in support of the development plan. Drilling continues at the Volta Grande Gold project with a focus on identifying additional mineral resources throughout the Três Palmeiras greenstone belt. The holes reported here are the final holes to be incorporated in support of the PFS.*”


TABLE 1 – DIAMOND DRILLING ASSAY RESULTS

The widths reported below represent the core width of the intercepts; true widths are expected to range between 85-95% of the core width.

Grota Seca Deposit					Ouro Verde Deposit				
Hole #	From (m)	To (m)	Width (m)	Au g/t	Hole #	From (m)	To (m)	Width (m)	Au g/t
VVGD-380	113.60	120.10	6.50	2.55	VVGD-386	366.00	370.00	4.00	0.55
and	144.00	154.00	10.00	0.99	and	382.30	402.00	19.70	0.60
and	237.50	256.74	19.24	5.31	and	432.00	435.80	3.80	2.20
including	240.11	249.88	9.77	10.08	and	462.00	465.00	3.00	0.61
and	272.70	287.60	13.86	1.41	and	470.00	476.00	6.00	0.51
and	292.00	294.00	2.00	6.87	and	533.85	540.26	6.41	1.61
and	334.00	336.00	2.00	2.52	VVGD-397	NSR			
and	422.00	424.00	2.00	1.35	VVGD-399	23.00	33.00	10.00	1.27
and	431.88	464.60	32.72	0.74	and	132.00	140.00	8.00	0.69
VVGD-400	203.00	209.70	6.70	1.09	and	181.00	189.00	8.00	4.30
and	216.10	225.45	9.35	0.65	and	194.00	204.00	10.00	0.62
and	235.95	254.93	18.98	0.62	and	244.80	254.00	9.20	0.52
and	417.00	421.00	4.00	1.60	and	259.00	267.00	8.00	0.94
and	427.40	436.80	9.40	0.86	and	277.00	289.00	12.00	1.44
and	450.00	453.25	3.25	0.95	and	307.10	313.60	6.50	0.57
and	474.20	479.70	5.50	1.13	VVGD-408	344.70	351.20	6.50	1.02
and	511.80	515.00	3.20	0.95	and	366.30	381.55	15.25	1.54
and	521.35	532.60	11.25	0.63	including	374.90	381.55	6.65	2.70
and	555.00	559.24	4.24	0.92	and	390.40	396.40	6.00	1.09
and	600.60	606.60	6.00	0.71	VVGD-409	137.27	142.27	5.00	1.10
VVGD-410	31.00	35.00	4.00	1.38	VVGD-413	87.25	92.00	4.75	1.18
and	108.60	121.00	12.40	2.23	and	206.10	210.50	4.40	0.92
and	136.55	140.20	3.65	1.85	VVGD-416	164.65	171.65	7.00	1.49
and	152.00	155.00	3.00	4.96	and	257.50	262.55	5.05	0.85
and	166.00	169.00	3.00	1.29	and	310.00	323.70	13.70	0.53
and	184.00	189.00	5.00	1.07	and	341.00	351.15	10.15	4.13
and	223.00	234.00	11.00	0.82	and	362.00	367.75	5.75	1.07
and	294.00	305.00	11.00	2.33	and	386.00	389.60	3.60	2.52
VVGD-411	18.00	28.29	10.29	2.05	and	408.85	412.29	3.44	1.49
and	35.40	40.50	5.10	1.34	and	447.67	450.65	2.98	1.27
and	63.25	68.00	4.75	1.39	and	466.24	472.92	6.68	1.00
VVGD-415	17.60	21.00	3.40	1.50	VVGD-417	121.00	141.70	20.70	2.12
and	35.72	40.00	4.28	1.75	and	191.00	203.00	12.00	1.23
and	58.25	80.70	22.45	0.80	and	226.20	229.45	3.25	0.66
including	70.50	75.90	5.40	1.51	and	234.00	292.00	58.00	1.10
and	99.55	103.55	4.00	0.53	including	259.70	277.00	17.30	2.20
and	118.40	122.15	3.75	0.98	and	327.20	333.00	5.80	1.68
and	165.50	167.45	2.40	1.06	and	351.40	357.00	5.60	1.44
and	201.10	213.90	12.80	1.64	and	367.40	375.20	7.80	1.13
and	221.70	228.00	6.30	0.53	VVGD-418	256.00	263.60	7.60	0.59
VVGD-419	2.00	5.00	3.00	0.71	and	270.00	278.00	8.00	2.11
and	51.60	56.76	5.16	3.47	and	312.00	322.80	10.80	0.60
VVGD-423	25.00	37.65	12.65	0.92	and	335.00	345.00	10.00	0.53
and	65.88	69.85	3.97	1.51	and	390.60	398.00	7.40	1.15
and	101.70	109.10	7.40	1.64	and	465.00	474.00	9.00	0.81
and	114.80	118.00	3.20	2.33					



Grota Seca Deposit					Ouro Verde Deposit				
Hole #	From (m)	To (m)	Width (m)	Au g/t	Hole #	From (m)	To (m)	Width (m)	Au g/t
VVGD-424	0.00	45.00	45.00	0.95	VVGD-427	1.00	10.80	9.80	1.23
including	2.93	14.00	11.07	2.00	and	87.00	92.00	5.00	2.73
and	158.80	166.40	7.60	5.18	and	108.00	111.00	3.00	0.67
and	173.70	177.00	3.30	1.94	and	169.70	181.00	11.30	0.86
and	266.00	278.80	12.80	1.33	and	198.40	201.60	3.20	0.52
and	317.60	320.80	3.20	1.37	VVGD-429	74.00	81.00	7.00	6.33
VVGD-425	0.00	9.00	9.00	0.97	and	87.00	90.00	3.00	0.60
and	64.50	72.60	8.10	0.69	and	189.00	197.20	8.20	0.78
and	100.03	105.88	5.85	0.69	and	219.50	232.00	12.50	3.74
and	128.00	130.00	2.00	1.06	and	250.00	281.40	31.40	1.29
and	209.00	211.00	2.00	0.88	including	250.00	260.00	10.00	1.95
and	239.00	247.00	8.00	4.90	and	319.00	323.80	4.80	5.65
and	299.80	307.00	7.20	1.65	and	340.05	343.25	3.20	1.91
and	321.40	328.00	6.60	0.62	and	352.50	379.00	26.50	0.75
VVGD-426	8.00	18.00	10.00	0.58	and	495.00	504.00	9.00	0.58
and	80.00	84.00	4.00	4.79	VVGD-431	32.00	41.00	9.00	0.79
and	229.10	235.00	5.90	2.87	and	55.00	61.40	6.40	1.08
VVGD-428	8.00	12.00	4.00	2.02	and	110.00	115.00	5.00	0.71
and	63.00	66.00	3.00	0.97	and	227.00	236.00	9.00	9.05
and	99.00	102.70	3.70	1.03	VVGD-432	0.00	7.00	7.00	0.59
and	116.00	119.00	3.00	1.82	and	187.00	192.00	5.00	0.62
and	187.00	190.00	3.00	1.27	VVGD-433	146.00	154.00	8.00	1.04
and	224.00	228.00	4.00	1.50	and	157.15	162.54	5.39	1.23
and	276.20	288.00	11.80	2.57	and	219.00	228.50	9.50	0.67
and	411.00	420.00	9.00	1.73	and	252.13	258.58	6.45	1.48
VVGD-430	0.74	7.55	6.81	0.51	and	268.05	288.55	20.50	1.67
and	12.00	25.00	13.00	0.74	and	375.60	384.50	8.90	1.75
and	58.60	63.25	4.65	3.60	and	394.44	399.00	4.56	0.50
and	121.38	126.91	5.53	1.17	and	472.00	475.00	3.00	0.64
and	151.00	156.00	5.00	2.19	VVGD-454	NSR			
and	209.60	213.50	3.90	14.74	VVGD-466	0.00	8.00	8.00	1.11
VVGD-435	0.00	7.00	7.00	0.60	and	38.45	45.85	7.40	0.69
and	176.75	183.00	6.25	0.59	and	93.80	97.00	3.20	1.26
VVGD-437	13.00	22.00	9.00	1.29	and	179.00	187.73	8.73	1.70
and	71.00	76.00	5.00	1.03	VVGD-487	52.80	59.00	6.20	0.93
and	85.80	89.00	3.20	2.22	and	62.50	66.00	3.50	0.79
and	110.00	114.00	4.00	0.58	and	69.80	74.00	4.20	0.92
VVGD-439	51.00	56.00	5.00	2.18	and	92.00	94.00	2.00	4.18
VVGD-441	14.00	20.45	6.45	2.53	and	98.50	103.90	5.40	8.41
and	25.35	44.00	18.65	1.01	VVGD-492	6.00	9.00	3.00	0.56
and	47.93	75.47	27.54	1.28	and	15.00	19.00	4.00	0.65
and	159.00	164.20	5.20	0.80	and	38.00	41.00	3.00	3.60
and	184.63	187.75	3.12	8.66	and	48.00	54.00	6.00	0.66
and	196.00	201.70	5.70	3.30	and	94.00	97.70	3.70	0.53
and	232.00	240.25	8.25	1.14	VVGD-497	0.00	7.00	7.00	0.79
and	254.35	263.00	8.65	3.17					
and	286.64	288.90	2.26	3.42					



Quality Assurance and Quality Control

The scientific and technical information in this press release has been reviewed and approved by David Gower, P. Geo., an advisor to Belo Sun and a Qualified Person as defined by National Instrument 43-101. The exploration program is directly supervised by Mr. Carlos Cravo, P. Geo., Belo Sun's exploration manager. Belo Sun's procedures for handling drill core comprise initial description and logging into a Microsoft Access database. Mineralized, suspected mineralized or not intervals in the drill holes are described in detail and marked for sampling. Core is then cut in half with the right-hand portion of the core put into plastic sample bags and sealed. The left-hand portion is returned to the core box and is stored for future reference or study. Assay standard and "Blank" samples are inserted every 20th sample. These samples are then delivered to ACME Labs sample preparation facility at the Project site. The assay samples are then fine-crushed to better than 80% passing 10 mesh screens, with an assay pulp split of up to 1000 grams pulverized to better than 85% passing 200 mesh screen. Samples are assayed at ACME Labs in Santiago, Chile, using a 50 gram fire assay with AAS finish. These QA/QC procedures provide several measures of data quality and assure the Company that the assay data is representative of the original sample.

About the Company

Belo Sun Mining Corp. is a Canadian-based mineral exploration company with a portfolio of properties focused on gold in Brazil. Belo Sun's primary focus is on advancing and expanding its 100% owned Volta Grande Gold Project, located in Para State. Belo Sun trades on the TSX under the symbol "BSX". For more information about Belo Sun please visit www.belosun.com.

Cautionary Statement on Forward Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the impact of these drill results on the Company and its understanding of the project; statements with respect to the development potential and timetable of the project; the estimation of mineral resources; realization of mineral resource estimates; the timing and amount of estimated future exploration; the timing of future resource estimates and the prefeasibility study; costs of future activities; capital and operating expenditures; success of exploration activities; currency exchange rates; government regulation of mining operations; and environmental risks. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including risks inherent in the mining industry and risks described in the public disclosure of the Company which is available under the profile of the Company on SEDAR at www.sedar.com and on the Company's website at www.belosun.com. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

For further information, please contact:

Mark Eaton, President and CEO
Belo Sun Mining Corp. Tel:(416) 309-2137



Figure 1 – Ouro Verde – Grota Seca Geological Map

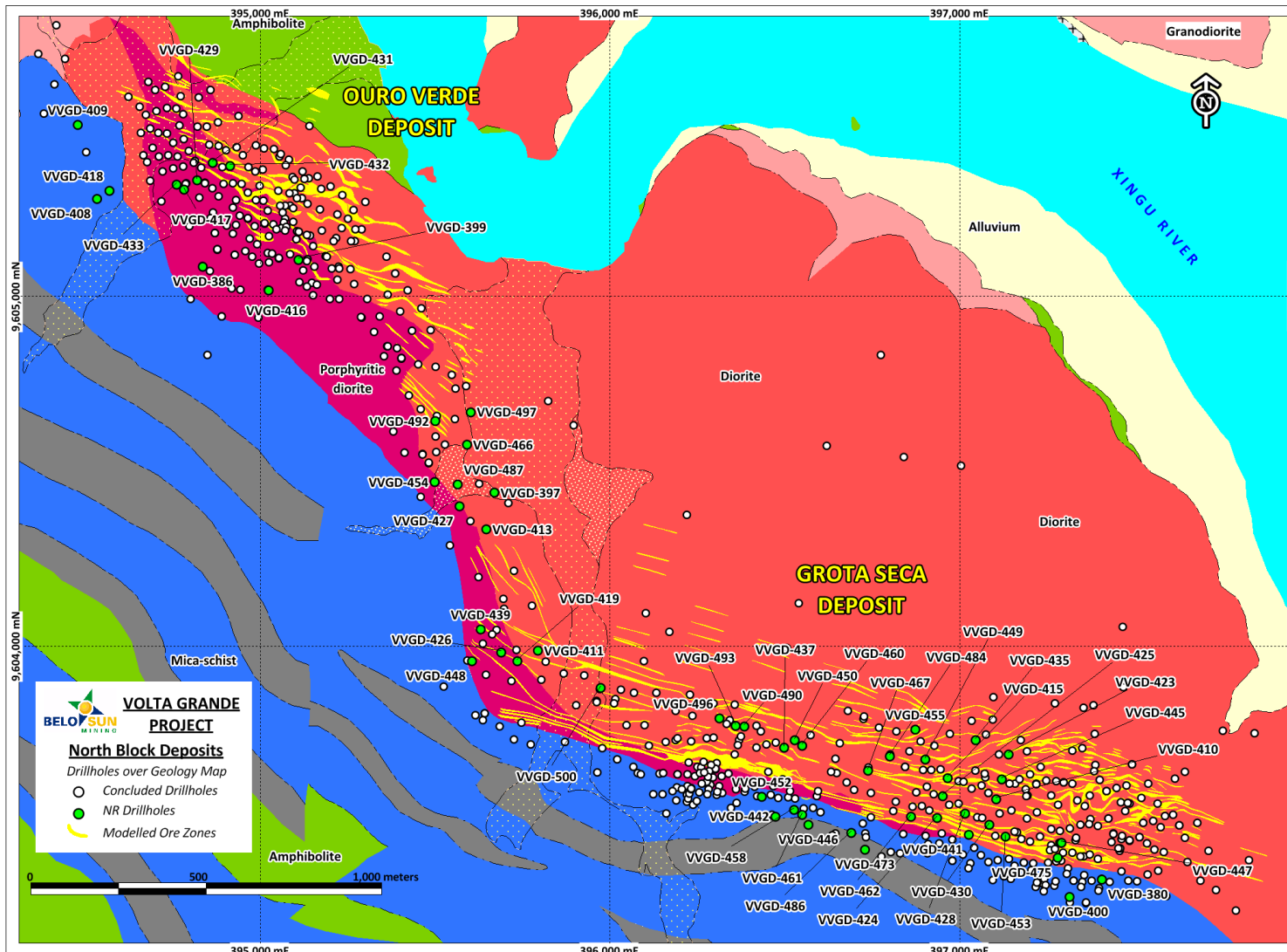
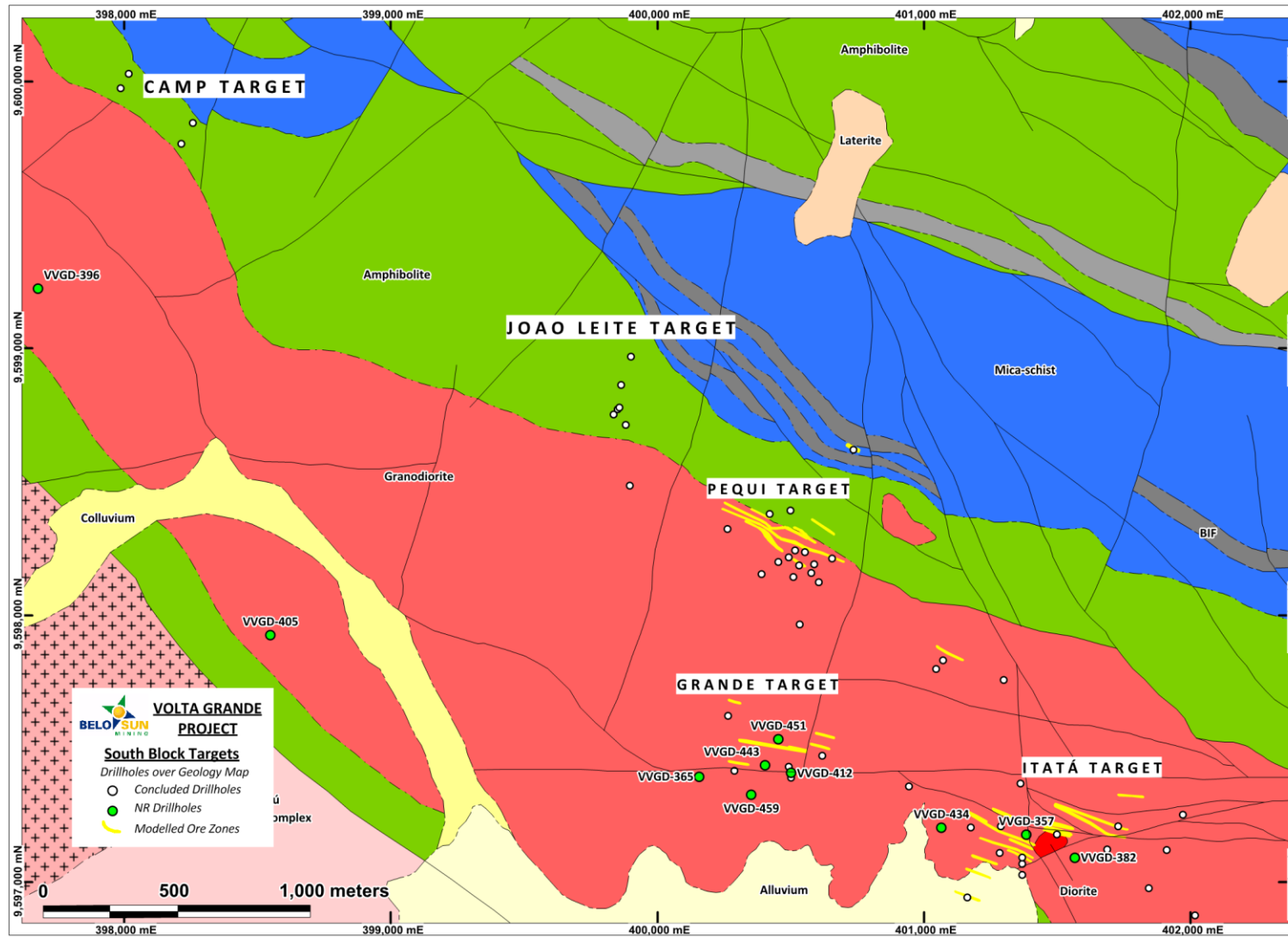




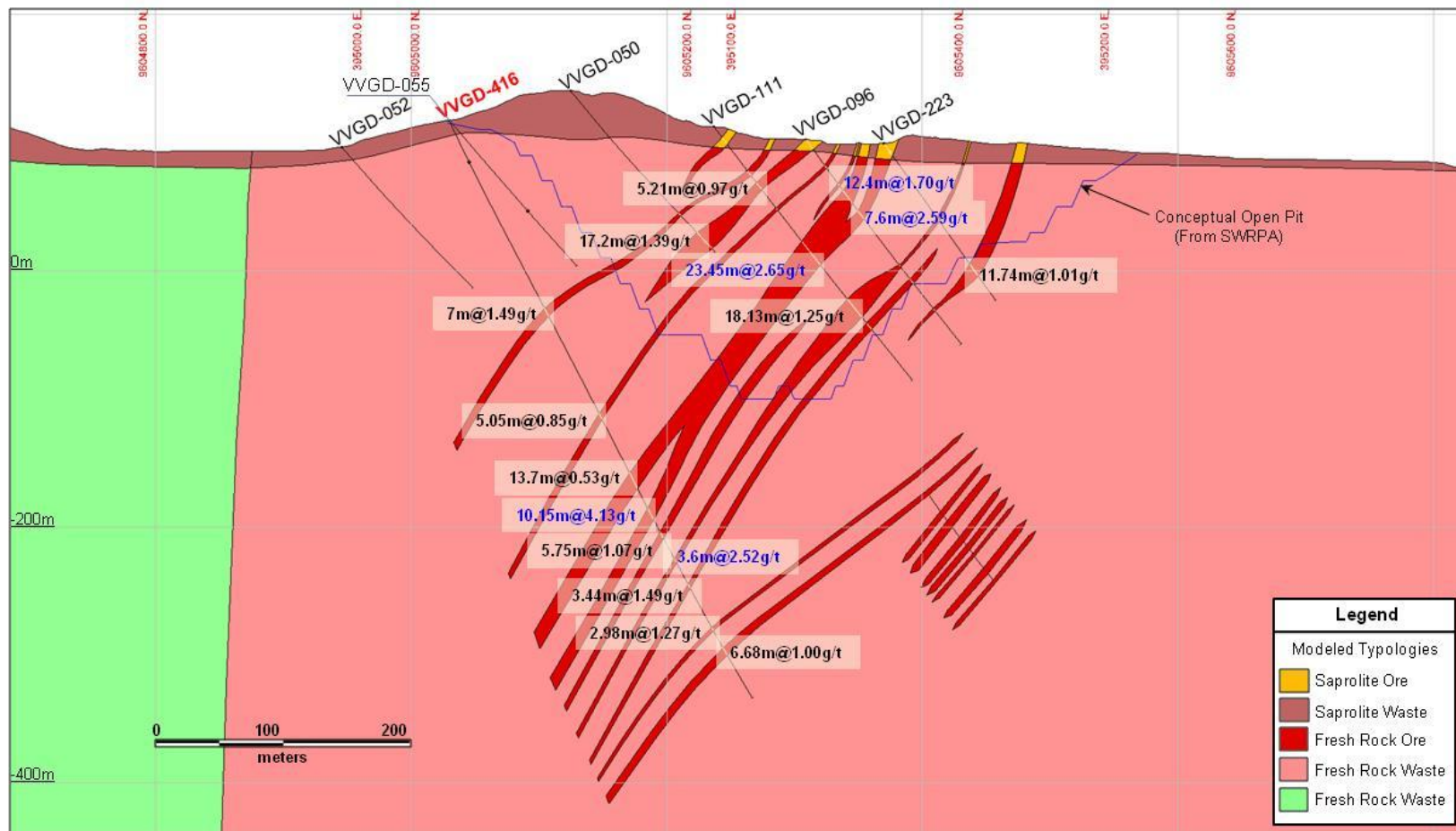
Figure 2 – South Block Geological Map





Volta Grande Gold Project

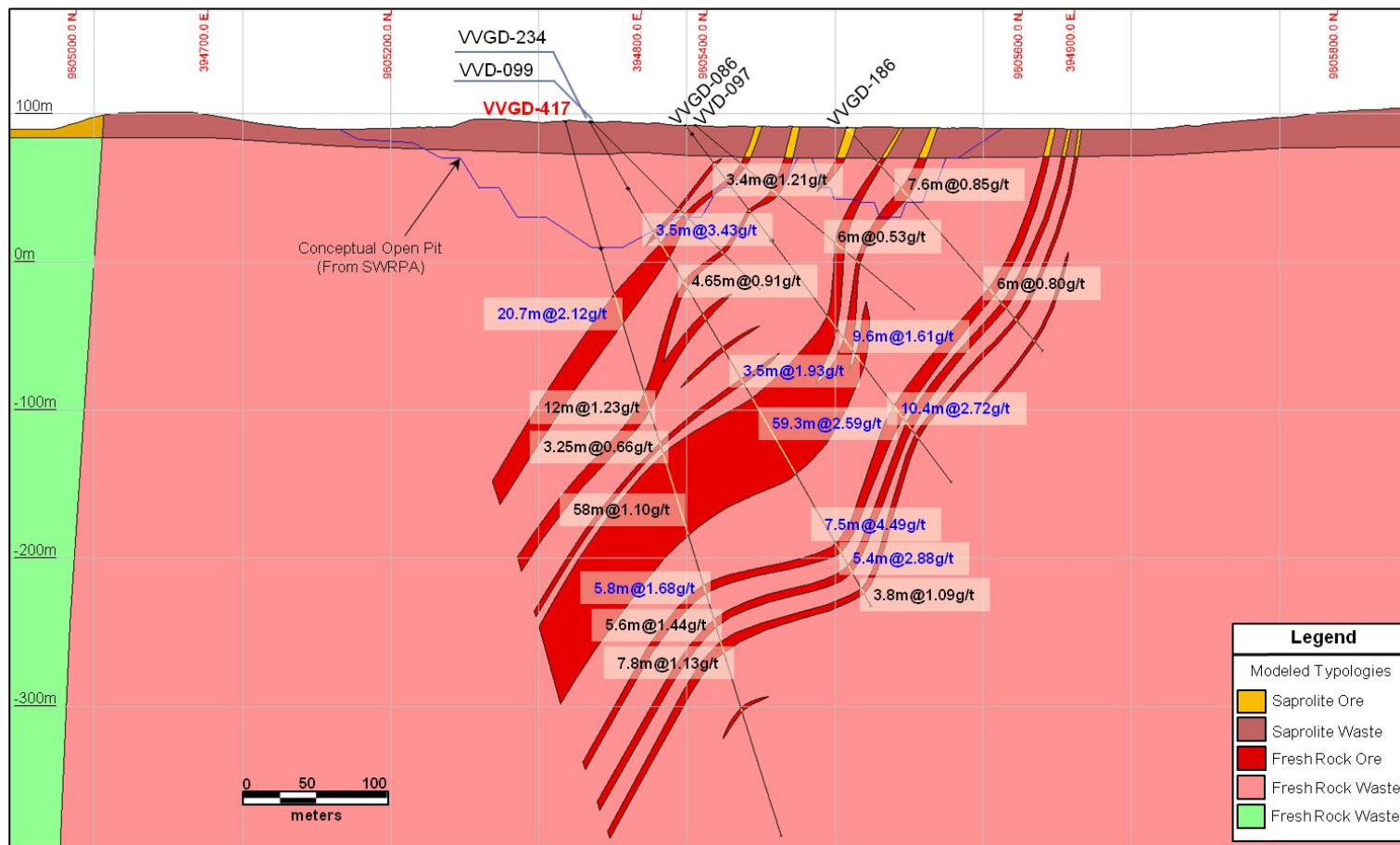
Ouro Verde Deposit - Cross Section 475 NW





Volta Grande Gold Project

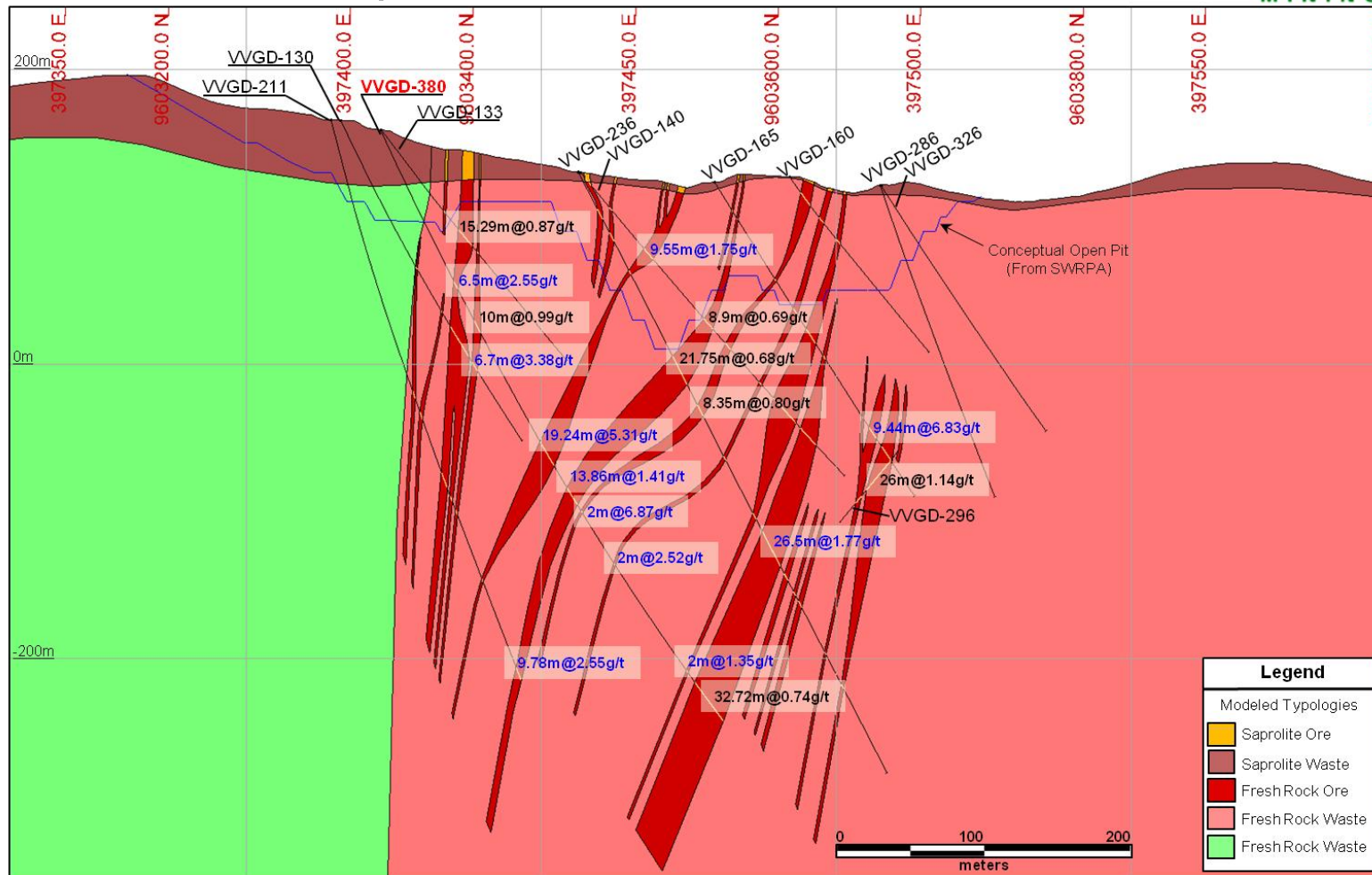
Ouro Verde Deposit - Cross Section 800 NW





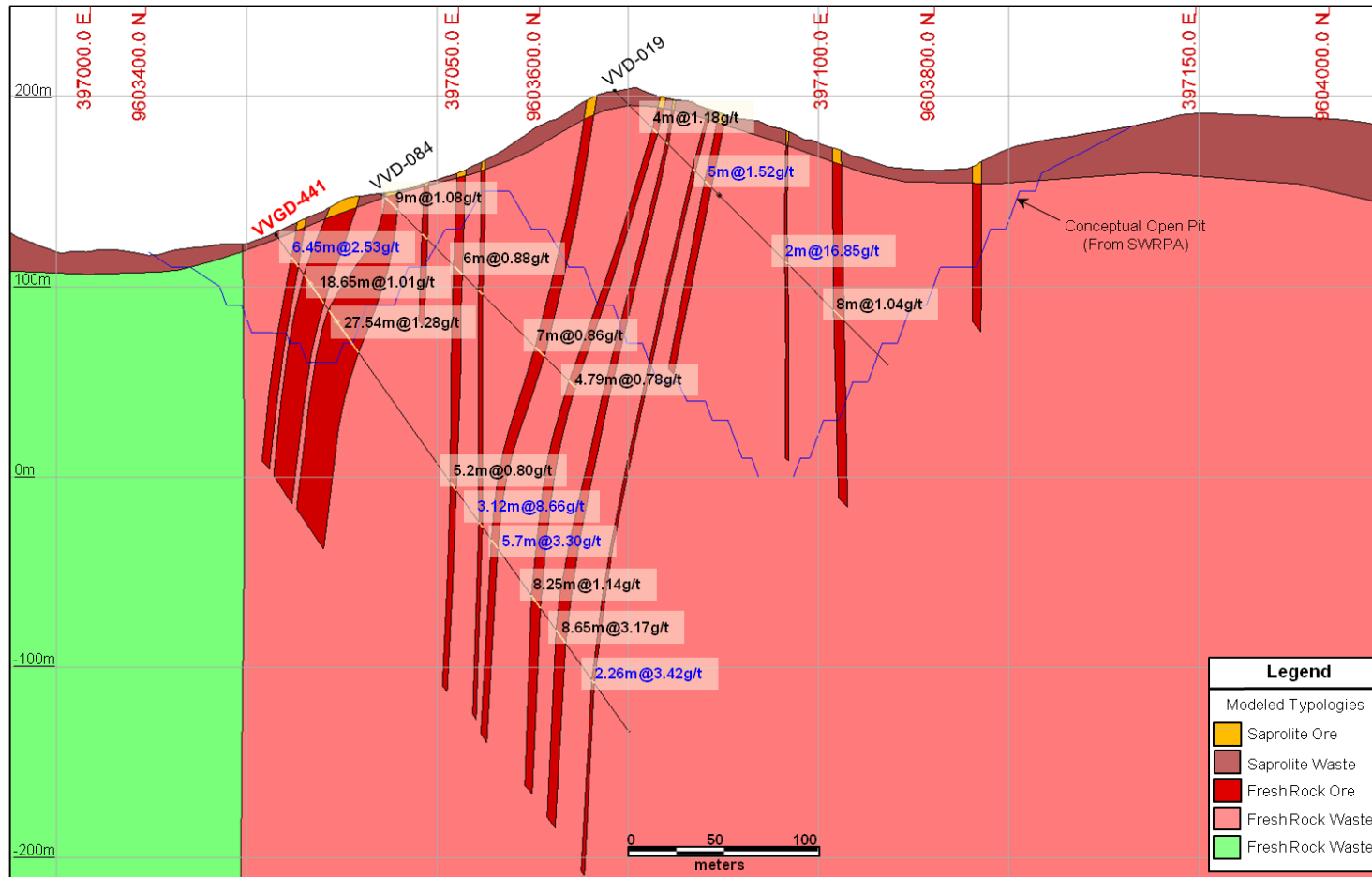
Volta Grande Gold Project

Grota Seca Deposit - Cross Section 725 W





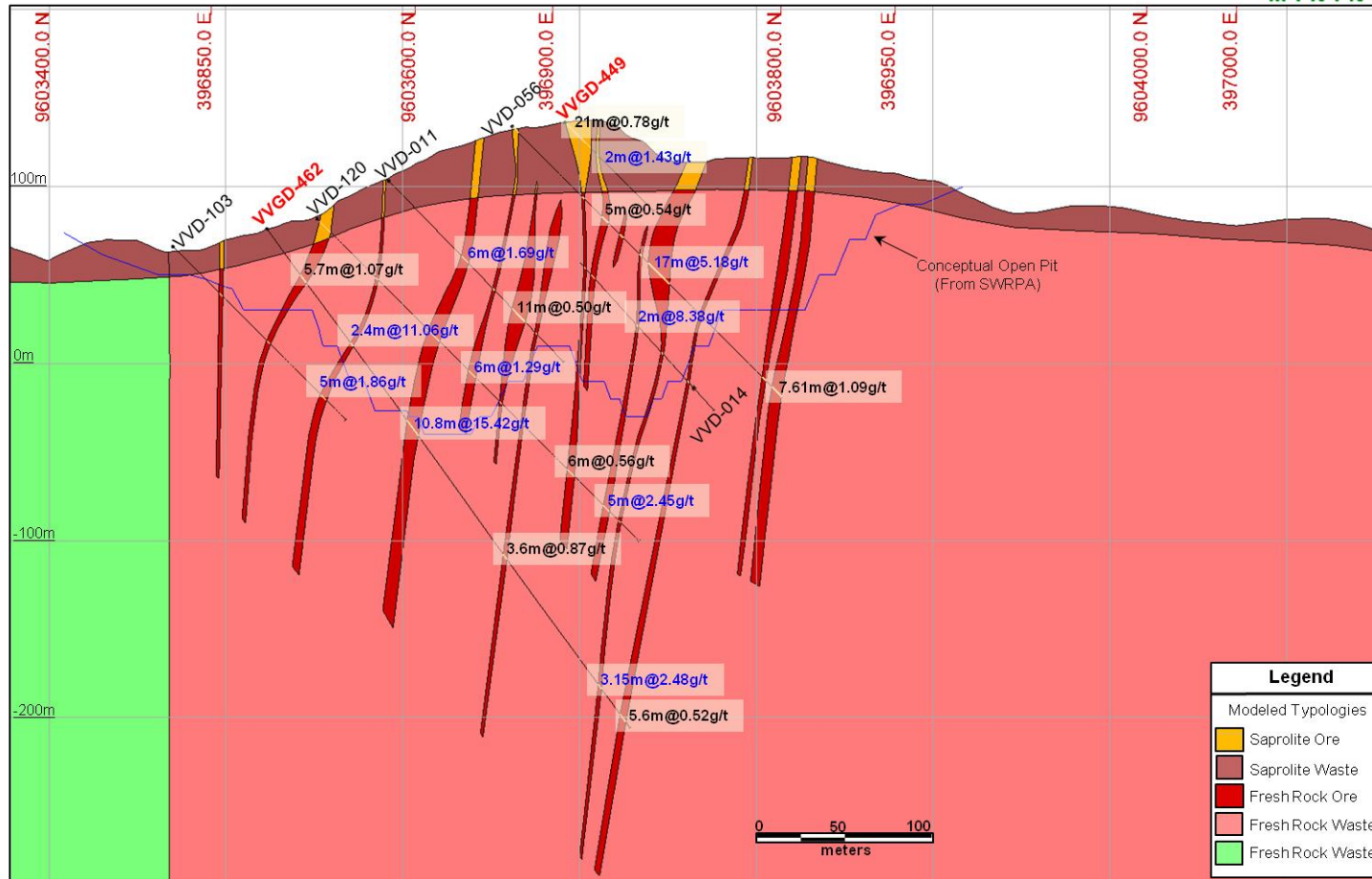
Volta Grande Gold Project Grota Seca Deposit - Cross Section 1125 W





Volta Grande Gold Project

Grota Seca Deposit - Cross Section 1300 W





Volta Grande Gold Project

South Block Target - Cross Section 3500 S

