



ANGLO AMERICAN TERMINATES SALE PROCESS FOR PEACE RIVER COAL

May 24, 2011 – Vancouver, BC, Canada. NEMI Northern Energy & Mining Inc. ("NEMI" or the "Company" / TSX: NNE.A) announces that Anglo American plc ("Anglo American") has indicated to NEMI that it will not proceed with the proposed sale of Peace River Coal ("PRC"). Pursuant to a letter agreement entered into last year (see NEMI news release dated April 20, 2010), NEMI agreed to certain tag-along/drag-along provisions in respect of any sale agreed to by Anglo American. The letter agreement also precludes NEMI from accepting any third party offers for its interest in PRC without Anglo American's consent. The letter agreement expires on September 30, 2011.

PRC is held as to a 74.83% interest by Anglo American, 12.18% by NEMI, and 12.99% by Hillsborough Resources Ltd.

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