



Lake Victoria Mining Company's Gold Tailing Assays Average 2.75 Grams per Metric Ton, Singida, Tanzania

Golden, Colorado, August 3, 2009 (OTCBB:LVCA) – A 2.75 gram per metric ton average was received by Lake Victoria Mining Company for initial assay results from small scale mining tailing piles at Kilimanjaro Mining Company's Singida "Gold Rush" project area. The tailing piles are a result of the past five years of small scale mining, processing and gold recovery operations by artisanal miners in the project area.

President of Lake Victoria Mining Company, Dr. Roger Newell is very enthused about these assay results commenting: "The tailings are not the reason we began exploring in this area. We entered the area because of numerous small scale mining along an extended strike length and the high gold grades the artisanal miners were finding. These tailing assay results are after the miners have processed the tailings two and three times and are very indicative of what the potential average underground grade could be."

Tailing sampling at the Singida Project started on the 6th July 2009 and is still ongoing. Seventy-five tailing piles are currently being sampled; additional piles are planned for sampling in the near future, with the aim of calculating the total tonnes and average grade of all the piles available in the area. As of the 31st July 2009, a total of 63 piles have been systematically sampled producing 1,825 tailing samples; 1,380 samples have been submitted to assay laboratories in Tanzania. The above figures include both standards and blank samples submitted for quality control. Nine-hundred assay results have now been received.

Field estimates indicate a total of about 13,000 tonnes of tailings have been sampled and that the average grade is 2.75 grams per metric ton (quality control samples are excluded from the average grade). The estimated contained gold is about 1,030 ounces. The remaining tailing piles that have been sampled contain an estimated 6,700 tonnes for which assay results are pending. The total amount of tailings being sampled in the current program is approximately 20,000 tonnes.

The systematic sampling has been conducted on a grid spacing of 4 meters by 4 meters using augers. The holes were augered with samples taken at each one meter intervals.

All of the 75 tailing piles are located in close proximity to each other (an average of less than 20 meters apart). The total amount of tons and average gold grade for the entire project will be released once the quantifying and sampling program is complete.

Summary results tabulated below are for seventeen tailing piles for which assay results have been received:

Pile No	Length	Width	Aver. Height	Volume	Density	Mass (Tons)	Aver Au g/t	Au in Oz
Pile01A	48	16	1.85	1420.80	2.00	2841.6	2.33	212.90
Pile01B	32	12	1.85	710.40	2.00	1420.8	2.33	106.45
Pile020	48	20	1.37	1315.20	2.00	2630.4	2.67	225.83
Pile021	24	12	1.42	408.96	2.00	817.92	2.72	71.54
Pile044	28	12	1.57	527.52	2.00	1055.04	2.77	93.97
Pile048	24	24	1.47	846.72	2.00	1693.44	1.61	87.67
Pile010	24	8	1.83	351.36	2.00	702.72	2.46	55.58
Pile011	28	8	1.59	356.16	2.00	712.32	2.22	50.85
Pile028	14	6	1.62	136.08	2.00	272.16	2.50	21.88
Pile029	14	4	1.50	84.00	2.00	168.00	2.98	16.10
Pile037	12	6	1.86	133.92	2.00	267.84	4.48	38.58
Pile038	8	4	1.33	42.56	2.00	85.12	4.39	12.02
Pile039	14	2	1.71	47.88	2.00	95.76	5.01	15.43
Pile049	4	2	1.67	13.36	2.00	26.72	1.99	1.71
Pile050	4	2	1.67	13.36	2.00	26.72	1.99	1.71
Pile051	10	2	1.33	26.60	2.00	53.20	2.05	3.51
Pile052	14	4	1.36	76.16	2.00	152.32	2.32	11.36
Total						13022.08	2.75	1027.08

Initial metallurgical testing of the tailings is underway to determine what optimal conditions might eventually be employed to recover the gold. Further analysis is required, but initial results are encouraging – since all the tailings occur in close proximity to each other, are at surface and are easily accessible for processing. At current gold prices and based on receiving consistent results from the ongoing tonnage estimates, sampling activities and engineering studies, the development of a low cost tailings gold recovery plant may be possible by the last quarter of 2009.

About the Companies

Subject to the final closing of the Securities Exchange Agreement between Kilimanjaro Mining Company and Lake Victoria Mining Company, contemplated to be by August 11, 2009, Kilimanjaro will become a 100 percent wholly owned subsidiary company of Lake Victoria.

Kilimanjaro Mining Company Inc. is a private metals exploration company focused in Tanzania, East Africa. The company holds a significant number of highly prospective gold and uranium licenses. (www.kilimanjarominingcompany.com)

Lake Victoria Mining Company, Inc. is working to create another gold mine in the world famous Lake Victoria Greenstone Belt, Tanzania, East Africa. Tanzania produced 1.75 million troy ounces of gold during 2007 and is the 3rd largest gold producer in Africa behind South Africa and Ghana.

Additional information regarding the Company is available on the corporate website at: www.lakevictoriaminingcompany.com or by contacting:

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