



CLINE CLOSES FLOW-THROUGH FINANCING WITH MINERALFIELDS GROUP

Sudbury, Ontario, November 1, 2006. Cline Mining Corporation (“Cline”) (TSX: CMK) is pleased to announce that, on October 31, 2006, it closed the non-brokered flow-through private placement financing with MineralFields Group (the “Private Placement”), previously announced on October 17, 2006.

Pursuant to the Private Placement, Cline issued 1,923,075 flow-through units (“FT Units”) at a price of \$0.52 per FT Unit to the MineralFields Group. (This price represents a reduction from \$0.56 per FT Unit announced in the October 17, 2006 news release) Each FT Unit consisted of one flow-through common share and one-half of one non-flow-through common share purchase warrant entitling the holder to acquire common shares of Cline at a price of \$1.15 per share for a period of eighteen months. In connection with the Private Placement, Cline paid a cash finder’s fee of 6.5 % of the total proceeds and granted options to purchase units (the “Agent Units”) equal to 7% of the number of FT Units subscribed for at a price of \$0.52 per unit for a two year period to Limited Market Dealer Inc.. Each Agent Unit consists of one common share and one-half of one common share purchase warrant entitling the holder to acquire common shares of Cline at a price of \$1.15 per share for a period of eighteen months.

The remaining \$100,000 of the non-brokered flow-through private placement financing with certain accredited investors (the “Second Tranche”) which was also announced on October 17, 2006, is expected to close within the next few days. Pursuant to the terms of the Second Tranche, Cline will issue 191,100 FT Units at a price of \$0.52 per FT Unit to various accredited investors. (This price represents a reduction from \$0.56 per FT Unit announced in the October 17, 2006 news release.) Each FT Unit will consist of one flow-through common share and one-half of one non-flow-through common share purchase warrant entitling the holder to acquire common shares of Cline at a price of \$1.15 per share for a period of eighteen months. In connection with the Second Tranche, Cline will pay a cash finder’s fee of 6.5 % of the total proceeds and grant options to purchase Agent Units equal to 7% of the number of FT Units subscribed for at a price of \$0.52 per unit for a two year period to Canaccord Capital Corporation.

Cline Lake Gold Property Drill Program

As announced on October 17, 2006, Cline plans to carry out a significant diamond drilling program, commencing in early November, on its 100% owned Cline Lake Gold Property near Wawa, Ontario. Following a review of the mining and exploration history of the Cline Lake Gold Property Mr. Dale M. Hendrick P.Eng, a director of Cline and a Qualified Person for the purposes of National Instrument 43-101, has recommended a drill program comprising 9 diamond drill holes to be drilled in 3 sections, 3 holes per section, to varying vertical depths down to 2000 feet on the previously untested Edwards target.

About Cline Mining

Cline Mining Corporation is a mine development company focused on the exploration and development of metallurgical coal in Canada for the international seaborne coal trade market, uranium and iron-ore in Madagascar and gold in Canada. The Company website is at www.clinemining.com

About MineralFields

MineralFields Group (a division of Pathway Asset Management) is a Toronto-based mining fund with significant assets under administration that offers its tax-advantaged super flow-through limited partnerships to investors throughout Canada during most of the calendar year, as well as hard-dollar resource limited partnerships to investors throughout the world. Information about the MineralFields Group is available at www.mineralfields.com.

CLINE MINING CORPORATION

"Ken Bates"

Ken Bates, President and Chief Executive Officer

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