

Corex Gold Corp. Mobilizes Rig and Commences Drill Program on Santana Property

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VANCOUVER, Nov. 24, 2011 - [Corex Gold Corp.](#) (TSX VENTURE:CGE) (the "Company") is pleased to announce that it has commenced a first phase Diamond drill program on the Santana Property located in Sonora State, Mexico. The company has awarded the drill contract to GDA Servicios Mineros SA de CV, a Mexican subsidiary of Guíñez Ingeniería Ltd. headquartered in Antofagasta, Chile.

The purpose of this first phase of Diamond Drilling is to start building continuity between the previously identified three main zones (Benjamin, Nicho, and Nicho North) where a total of 23,000 m has been drilled to date. The linking of these known zones would greatly increase the size and tonnage potential of the property. It is important to note however that numerous targets outside of the main working area have been identified and will also be drill tested in follow up phases of drilling.

Please click the following link:

<http://www.corexgold.com/i/pdf/ProposedDrillHoles.pdf>

The drill program is targeting excellent results received from the 2009-2011 Reverse Circulation and Diamond drill programs. The 20,000 m of drilling announced in 2011 will build out on previously identified zones along strike and down-dip, test newly identified zones and to test deep lying targets. Some of 2009-2011 drill highlights which will be tested along strike and down-dip in this first phase include:

- S09-033R which returned 19.8 m of 2.30 g/t Au, 444.0 g/t Ag.
- S09-031R which returned 44.2 m of 1.62 g/t Au, and 0.95 % Cu.
- S10-042D which returned 22.6 m of 0.5 g/t Au 8.5 g/t Ag, and 1.54 % Cu.
- SR08-05 which returned 93.0 m of 1.03 g/t Au.
- S11-099D which returned 161.5 m of 1.04 g/t Au. incl 29.4 m of 2.83 g/t Au

Initial Drill Targets

Targets have been selected on the Benjamin Zone along strike and down dip building continuity in between the existing previously drilled holes. Targets have also been planned for the Nicho North Zone, selected to test the newly identified "near surface" quartz vein system and to cut into gold mineralization at depth (mostly oxide). Holes have also been selected to increase the size of the known resource in the Nicho Zone, both to the North, and to test the Southern extents of the mineralization. Lastly a "pure exploration" hole has been selected via way of traditional mapping, sampling and trenching at the Zata Zone. This Zone is significant as it is a four km step out from our Nicho Zone where the bulk of the property drilling has been done to date.

Additional drill targets have been delineated, access created and pads constructed for the drill program that will continue in the New Year after this phase is complete.

Bruno Barde P. Geo., manages Corex's exploration and development programs and is the Qualified Person as defined by National Instrument 43-101. He supervised the preparation of the technical information in this release.

About Corex Gold Corp.

[Corex Gold Corp.](#) is a Canadian resource company focused on the acquisition, exploration, and development of precious metal deposits in Mexico. Corex is currently developing its flagship property, the Santana Project, which is a new discovery in Sonora, Mexico. In addition, Goldcorp Inc. (TSX:G)(NYSE:GG) has implemented an on-going exploration program on Corex's 100% owned Zuloaga property in Zacatecas, Mexico.

ON BEHALF OF THE BOARD

Craig D. Schneider
President & CEO

[b]Cautionary Statement:[/b]

The foregoing information may contain forward-looking statements relating to the future performance of Corex Gold Corp. Forward-looking statements, specifically those concerned with future performance are subject to certain risks and uncertainties, and actual results may differ materially. These risks and uncertainties are detailed from time to time in Corex Gold Corp.'s filings with the appropriate securities commissions.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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