

Arrowhead Proceeds with Exploration Program on Puruni Gold Project, Guyana, SA

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VANCOUVER, Sept. 27, 2012 - [Arrowhead Gold Corp.](#) (the "Company") (TSX VENTURE:AWH) is pleased to announce it has initiated planning for the next stage of exploration on its wholly-owned Puruni Gold Project in Guyana, SA.

The Company plans to drain the flooded "Alphonso's Pit" located in the "Zone A" area. Due to the high level of water in and around the pit, and the instability of the pit walls, the Company has thus far been unable to re-examine the geology or do channel samples of previously reported high-grade bedrock quartz veins at "Alphonso's Pit".

As disclosed by the Company's July 28, 2011 news release, (see Stockwatch), three selective grab samples collected from a quartz float boulder found near the pit by Project Geologist Martin Zambrano in the spring of 2011 returned high gold assays. Sample PRX-01 returned 1940 grams per tonne gold (56.8 ounces), Sample PRX-02 returned 503.8 gpt gold (14.71 opt Au). Sample PRX-03 returned 791.3 gpt Au (23.28 opt Au). The samples are selective grabs taken from quartz boulders recently excavated from Zone A on the Puruni Property. The Company confirmed that all three samples are from the same quartz float boulder and acknowledges that the boulder does not represent in situ gold mineralization.

The sampling was completed in 2011 by the Otish Gold (Guyana) field crew under the supervision of Martin Zambrano, Senior Geologist. All analytical work was completed at Acme Analytical Laboratories Ltd. ("Acme") in Vancouver, B.C. Acme is accredited under ISO 9001. The samples were bagged on site and then delivered to Acme's facility in Georgetown, Guyana where they were prepared by crushing one kilogram to 80% passing 10 mesh and then pulverizing a 250-gram pulp subsample to 85% passing 200 mesh. The pulps were shipped to Vancouver and initially analyzed for gold by 30g fire assay ICP-MS technique. All three samples were above the detection limit of this technique and accordingly were re-assayed using 30g fire assay gravimetric technique.

The Company intends to test the bedrock below Alphonso's Pit by drilling, as part of the exploration program.

On Behalf of the Board of Arrowhead Gold Corp.,

Steve Smith
President

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