

Consolidated Goldfields Drills 6.1 Meters of 1.21 Gpt Gold at the Fisher Canyon Project

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RENO, NEVADA -- (Marketwire) -- 01/16/13 -- [Consolidated Goldfields Corp.](#) ("Consolidated" or the "Company") (OTC PINK: CDGF) is pleased to announce drill results from its Fisher Canyon project, Pershing County, Nevada which have confirmed areas of gold mineralization. Drilling highlights include:

- Hole FC12-10: 16.5 meters of 0.46 grams per tonne (gpt) gold, including 6.1 meters of 1.21 gpt
- Hole FC12-9: 22.5 meters of 0.15 gpt gold
- 9 of the 11 holes drilled encountered zones of anomalous gold mineralization

The company completed 933 meters of reverse-circulation drilling which included 11 holes that were all taken to anticipated depths of up to 100 meters. Drilling at Fisher Canyon continues to confirm and expand upon historic drill results. Step out holes have been successful in identifying new extensions to the current gold mineralization and the Company has identified nearby targets that warrant additional drilling.

In addition, an area of high grade gold values (from 2.52 to 39.30 gpt, please refer to press release dated October 9, 2012) discovered this year by surface geochemical sampling will be tested in the next round of exploration both by drilling and trenching. The shallow nature of the mineralization will insure a thorough exploration effort and good drill hole density at low cost. Table 1 lists the detailed results of the 11 holes drilled in the 2012 exploration program.

Table 1. Drill intercepts, Fisher Canyon Project

Hole ID	From(m)	To(m)	Gold grade (gpt)	Thickness(m)
FC12-1	25.5	33.5	0.098	8.0
FC12-2	0.0	3.0	0.118	3.0
FC12-3	0.0	4.5	0.066	4.5
FC12-4	0.0	16.5	0.167	16.5
FC12-5	0.0	10.5	0.200	10.5
FC12-6	24.0	27.0	0.070	3.0
FC12-7			No significant intercepts	
FC12-8			No significant intercepts	
FC12-9	16.5	39.0	0.150	22.5
FC12-10including	30.0 31.5	46.5 37.6	0.460 1.210	16.5 6.1
FC12-11	0.0	6.1	0.120	6.1

Lane Griffin, Professional Geologist, is the company's nominated qualified person responsible for monitoring the supervision and quality control of the programs completed on the Company's properties. Mr. Griffin has reviewed and verified the technical information contained in this news release.

Certain information contained in this news release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are intended to be covered by the safe harbor created by such sections. However, such forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from such forward-looking statements. The Company disclaims any intent or obligation to update publicly any forward-looking statements set forth herein, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

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