

# First Gold Poured at New Bissa Mine in Burkina Faso

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TORONTO, ONTARIO -- (Marketwire) -- 01/22/13 -- [High River Gold Mines Ltd.](#) (TSX: HRG) ("High River" or the "Company") is pleased to announce that construction of its Bissa Mine in Burkina Faso is now complete and gold production has begun.

The mine was officially opened by His Excellency the Prime Minister of Burkina Faso Luc Adolphe Tiao and CEO of [Nord Gold N.V.](#) Nikolai Zelenski, in the presence of His Excellency the President of the National Assembly Roch Marc Christian Kabore, the President of the Constitutional Council Dr. De Albert Millogo, the Minister for Mines, Quarries & Energy Mr. Lamoussa Salif Kabore, regional governors and other officials.

Bissa has been completed ahead of schedule and on budget. Total investment in the project was US\$250 million which was completed in 15 months.

## Bissa Mine - Key Facts

Location	Country	Burkina Faso
	Location	100 km north of Ouagadougou
	Infrastructure	Access to national highway
Operational Statistics	Mine Type	Open pit
	Technology	Crushing, milling, CIL
	Mining Rate	4Mtpa
	Peak Production	Up to 200koz per annum
	Proven & Probable Reserves	1.8Moz
	Anticipated cash costs	US\$600-700/oz

Bissa is now the Company's second operating asset in Burkina Faso and the third asset in Africa. In Burkina Faso, the Company already operates the Taparko mine, which was the first mine built in the country in 2007. The launch of Bissa makes the Company the first gold miner operating two mines in Burkina Faso.

Bissa is situated in the rural commune of Sabce, 100km north of the capital of Burkina Faso, Ouagadougou. As at January 2012, the Bissa project's Proven and Probable mineral reserves of gold (in accordance with the JORC Code 2004) were estimated at 1,803koz at 1.83g/t Au, Measured and Indicated mineral resources totalled 2,991koz (1.23g/t Au) and Inferred resources of 1,938koz (0.95g/t Au).

According to the current reserves' estimates, the life of mine is expected to be around 10 years. Meanwhile the Company sees potential to increase the mine's reserve base through conversion of resources to reserves and its ongoing exploration programme. Planned capacity of the open pit mine is 4Mt of ore per annum, producing up to 200koz of gold annually. The plant consists of crushing, milling (SAG and ball mills) and carbon-in-leach circuits (CIL), a method of recovering gold from solution.

In 2013, Bissa is expected to produce up to 100koz of gold.

## Qualified Person

Dr. Phil Newall, BSc (ARSM), PhD (MCSM), CEng, FIMMM, Director of Mining and Minerals of Wardell Armstrong International prepared the technical report on the Bissa development project entitled "The Bissa Asset, Burkina Faso, NI 43-101 Technical Report" dated July 20, 2012. Dr. Newall has reviewed and approved the scientific and technical information included in this press release. Dr. Newall is a "qualified person" as that term is defined in National Instrument 43-101 and independent of the Company.

## About High River

High River is an unhedged gold company with interests in producing mines, development and advanced exploration projects in Russia and Burkina Faso. Two underground mines, Zun-Holba and Irokinda, are situated in the Lake Baikal region of Russia. Two open pit gold mines, Berezitovy in Russia and Taparko-Bouroum in Burkina Faso, are also in production. Finally, High River has a 90% interest in a development project, the Bissa gold project in Burkina Faso, and a 50% interest in an advanced exploration project with NI 43-101 compliant resource estimates, the Prognoz silver project in Russia.

## **FORWARD LOOKING INFORMATION**

*This release contains forward-looking statements. Wherever possible, words such as "intends", "expects", "scheduled", "estimates", "anticipates", "believes", and similar expressions or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, have been used to identify these forward-looking statements. Although the forward-looking statements contained in this release reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, High River cannot be certain that actual results will be consistent with these forward-looking statements. A number of factors could cause events and achievements to differ materially from the results expressed or implied in the forward-looking statements. These factors should be considered carefully and prospective investors should not place undue reliance on the forward-looking statements. Forward-looking statements necessarily involve significant known and unknown risks, assumptions and uncertainties that may cause High River's actual results, events, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Although High River has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to be anticipated, estimated or intended, including those risk factors discussed in the Company's 2011 Annual Information Form. There can be no assurance that the forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, prospective investors should not place undue reliance on forward-looking statements. Any forward-looking statements are made as of the date of this release, and High River assumes no obligation to update or revise them to reflect new events or circumstances, unless otherwise required by law.*

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