

Angkor Gold Completes First Strategic Transaction: 78 km² of Oyadao Licence in Cambodia Sold for USD \$2.4 Million

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VANCOUVER, British Columbia, Jan. 3, 2013 -- [Angkor Gold Corp.](#) (TSX-V:ANK) ("ANGKOR") is pleased to announce that it has entered into a purchase and sale agreement with All Solutions (Cambodia) Co. Ltd., a privately held company in partnership with Chinese gold miner, Canxiang Mining Co Ltd. ("Allsol") pursuant to which Angkor has agreed to sell to Allsol all of its right, title and interest in and to a 78 km² subsection of its 300 km² Oyadao tenement in exchange for two million and four hundred thousand US dollars (USD \$2,400,000). Under the agreement, it is intended that a new exploration licence covering the subsection to be sold to Allsol (the "Allsol Licence") will be issued to Allsol and that a new exploration licence covering the remaining 222 km² (the "New Oyadao Licence") will be issued to Angkor.

Angkor will retain 100% ownership of the New Oyadao Licence, which contains other highly prospective areas of interest, including Phum Puik, Sesan North and Phum Lomh, all of which have significant gold anomalies.

HIGHLIGHTS:

- Angkor secures non-dilutive financing for the 2013 exploration season by selling a subsection of the Oyadao tenement in Ratanakiri province, Cambodia for USD \$2,400,000.
- Angkor receives a renewed exploration agreement (the New Oyadao Licence) for the remaining section of the Oyadao tenement, at no cost to Angkor.
- Angkor Gold is Cambodia's Premier Gold Explorer with a remaining land package that includes 5 licences containing multiple prospects.

Under the terms of the deal:

- Angkor retains the Phum Puik, Sesan North and Phum Lomh Prospects within the New Oyadao Licence, all of which have significant gold anomalies.
- Payment is held in escrow until issuance of both new licences, which is expected to take place within 45 days.
- Upon completion of the transaction, Angkor will have no residual rights or obligations under the current Oyadao licence or the Allsol Licence

Mike Weeks, CEO & Chairman, commented, "When we met with investment advisors and analysts in the 4th quarter of 2012, we made it clear that our ACTION strategy included deal-making and that it would be our focus in the very short-term. I'm pleased to report that we've delivered on that promise; we wanted to move Angkor from a junior explorer to a company with a history of generating viable, successful mineral development projects in Cambodia. This initial transaction accomplishes just that at a value that is in-line with other recent transactions we have observed in frontier opportunities. We hope to soon add to this initial success.

Completing this transaction is the right thing at this time and enables us to focus on growing into our role as Cambodia's Premier Gold Explorer. I invite the investment community to get to know us better as we continue to create value for our shareholders by developing our multiple prospects."

To view this map, please visit

<http://angkorgold.ca/blog/wp-content/uploads/2013/01/Border-Boundaries.jpg>

The transaction represents important milestones for Angkor Gold and its shareholders, which include:

- A significant return on exploration investment.
- A transaction in-line with other recent deals in frontier opportunities.
- A transaction with a company that fully intends to move into production and which therefore will set a useful precedent for Angkor's surrounding prospects.
- Cash provisions in excess of Angkor's 2012 annual operating expenditures.
- Secured funding to continue Angkor's 2013 drill and exploration programs (see separate announcement in due course).
- Opportunity for Angkor Gold to focus on its other major projects.

About Cambodia and Angkor Gold's Prospects:

Cambodia is relatively unexplored and yet is already known to contain multiple deposits with grades that are suggestive of economic viability. The transaction with Allsol underlines this opportunity, and the participation of Allsol in Cambodia confirms that others are now recognizing our valuation of Cambodia's potential for gold and other mineral opportunities.

Cambodia offers Angkor's shareholders an exciting advantage: Angkor acquired licences with strong histories of artisanal mining; Angkor's prospects are accessible, mineable and well-served; Angkor continues to explore efficiently, maximizing the low exploration costs. Cambodia has a stable, democratic government, a business-friendly environment, and strong infrastructure in place.

Angkor's midterm ambition is to self-finance its exploration activities. In Cambodia, Angkor intends to make a positive difference while rewarding its shareholders with strong value creation.

Solid progress has been made over the past 3 years. 24% of the company is owned by insiders, and the management team offers the right blend of technical and business experience

Mike Weeks, CEO & Chairman, further commented:

"2013 is going to be a very exciting year for Angkor Gold. We're intending shortly to release more details on our platform for 2013 including our expanded exploration program. Our Cambodian story will continue to gain momentum. Combined with our massive land package and project generation capabilities, it would be a mistake to overlook us as the newest frontier opportunity."

About Angkor Gold Corp.:

[Angkor Gold Corp.](#) is a public company listed on the TSX-Venture exchange. It is Cambodia's premier gold explorer with a significantly large land package and a first-mover advantage with excellent relationships at all levels of Government (local to national).

Angkor has 5 exploration licences in the Kingdom of Cambodia now covering a total of 1102 km², plus 3 pending licence applications. The company has been actively exploring these concessions over the past 3 years, and has now covered all tenements with stream sediment geochemical sampling, has flown low level aeromagnetic surveys over much of the ground, drilled 17,556 metres of NQ core in 143 holes, of which 8,815m in 66 holes were drilled in the 2012 season; and has collected in excess of 20,000 'C' zone soil samples in 8 centres of interest, over a combined area of 20km², in addition to numerous trenches and detailed geological field mapping. Exploration on all tenements is ongoing.

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