

Golden Reign Resources Ltd. Plans 2011 Drill Program

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - March 16, 2011) - [Golden Reign Resources Ltd.](#) (the "Company" or "Golden Reign") (TSX VENTURE: GRR) is pleased to announce that preparations are well advanced for the commencement of a second-stage drill program at its San Albino-Murra property (the "Property"), Nicaragua.

The 2011 diamond drill program will consist of a minimum of 6,000 metres, and up to 10,000 metres, of definition drilling to further extend the mineralized area, refine the geological model, and obtain sufficient data to calculate a NI 43-101 compliant mineral resource for San Albino/Arras. It is designed as a follow-up to the successful 2010 initial drill campaign.

Five fences of drill holes are designed to test the continuity and extension of the mineralized structures mapped on the surface and intersected by the 2010 drill program. Approximately 40 to 60 holes will be cored to a maximum drill hole depth of 350 metres. The holes will be spaced approximately 25 to 50 metres apart, and drilled at angles in the ranges of 45°-55° and 80°- 90°. The Company has budgeted up to \$4,000,000 for the program.

The San Albino/Arras mineralized area has been mapped along 600 metres of strike. The Company's 2010 drill program, consisting of 1514.75 metres cored in 14 holes, confirmed the lateral and down-dip extension of the San Albino vein mineralization, extending the strike length to approximately 200 metres. The San Albino zone remains open in both directions and at depth. The Arras mineralized zone, is a high-grade near surface mineralized structure at least 200 metres long, open along strike in both directions and at depth. Further testing of the lateral and down-dip extension of both the San Albino and Arras vein structures will be completed in the current program.

Three new parallel mineralized zones identified below the San Albino zone by the initial drill program will also be tested. The new zones all lay in the previously unexplored area between the historic San Albino and Arras mines, which are situated approximately 450 metres apart. Deep drilling in 2010 extended approximately 150 metres into this inter-lying area. Exploration and drill testing of the remaining 300 metres are warranted by the positive results received from the 2010 drill program.

The Company is planning significant additional work in the San Pablo and Las Conchitas areas to the south of San Albino/Arras based upon the initial findings from its current trenching program. Eighteen of twenty-seven planned trenches have been completed, exposing several large veins ranging in width from 1 to 8 metres. The veins have been traced for over 700 metres of strike length and remain open in both directions. Trench sampling is on-going. Assay results will be released as received. Drilling of high priority targets identified by trenching is also planned for 2011. The Company will be contracting a second drill rig for this area.

Qualified Person

John M. Kowalchuk, P.Geo, a geologist and qualified person (as defined under NI 43-101) has reviewed the technical information contained in this news release.

On behalf of the Board,

Kim Evans, CGA, President & CEO

About Golden Reign:

Golden Reign Resources Ltd. is a publicly listed (TSX VENTURE:GRR) mineral exploration company engaged in exploring the San Albino-Murra Property located in Nueva Segovia, Nicaragua. Held under a 25 year mining license expiring February 3, 2027, the property covers an area of 8,700 hectares (87 sq km).

The Company has outlined a structural corridor approximately 3 kilometres wide by 15 kilometres long, which spans the Property, stretching from Las Conchitas in the south to the northeast mining town of Murra. Old workings exist along the corridor. The San Albino Mine flanks the northwestern edge of this structural trend.

Under the terms of the option agreement, the Company may acquire an 80% interest in the Property over a four year period by making cash payments totalling US\$450,000, issuing 4,000,000 common shares from treasury and incurring aggregate exploration expenditures of US\$5,000,000.

Nicaragua, a mining-friendly jurisdiction, is situated in the Central American Gold Belt, which extends from Costa Rica in the south to Guatemala in the north. Within this prolific gold belt, estimates of historical production total more than 20 million ounces.

For additional information please visit our website at www.goldenreign.com and SEDAR www.sedar.com.

Forward-Looking Statements:

Some of the statements contained herein may be forward-looking statements which involve known and unknown risks and uncertainties. Such forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including, without limitation, risks and uncertainties relating to political risks involving the Company's exploration and development of mineral properties interests, the inherent uncertainty of cost estimates and the potential for unexpected costs and expenses, commodity price fluctuations, the inability or failure to obtain adequate financing on a timely basis and other risks and uncertainties. Such information contained herein represents management's best judgment as of the date hereof, based on information currently available.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

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