

Shore Gold Inc. acquires Seagrove's Net Profits Interest

09.08.2010 | [CNW](#)

SASKATOON, Aug. 9 - George H. Read, P. Geo., Senior Vice President Exploration & Development, is pleased to announce that [Shore Gold Inc.](#) has exercised its right to purchase the three percent Net Profits Interest ("NPI") held by Seagrove Capital Corporation, for a consideration of \$1 million.

Fifteen claims (S-132025 to S-132039), three of which are directly associated with the Star Kimberlite, were originally staked by a third party in 1995 and were subsequently transferred to Shore in 1997 for a consideration of the grant of a three percent NPI, payable should a positive production decision be made and the property achieve commercial mineral production. Shore had the option to purchase the NPI from Seagrove Capital Corporation, the successor party holding the NPI, any time prior to 90 days after a positive production decision on any of the claims, for \$1 million.

Senior Vice President Exploration & Development, George Read, states: "With a production decision on the Star - Orion South Diamond Project anticipated next year, the acquisition of this NPI from Seagrove is an important step in the consolidation of Shore's interest in the Star - Orion South Diamond Project. Final field work, detailed desktop engineering and permitting are on track to support a production decision in 2011."

Shore Gold Inc. is a Canadian based corporation engaged in the acquisition, exploration and development of mineral properties. Shares of the Company trade on the TSX Exchange under the trading symbol "SGF".

Caution Regarding Forward-Looking Statements

This news release contains forward-looking statements within the meaning of certain securities laws, including the "safe harbour" provisions of Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. The words "may," "could," "should," "would," "suspect," "outlook," "believe," "plan," "anticipate," "estimate," "expect," "intend," and words and expressions of similar import are intended to identify forward-looking statements, and, in particular, statements regarding Shore's future operations, future exploration and development activities or other development plans contain forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements related to the timing and completion of final field work, detailed desktop engineering and permitting, and the timing of a production decision.

These forward-looking statements are based on Shore's current beliefs as well as assumptions made by and information currently available to it and involve inherent risks and uncertainties, both general and specific. Risks exist that forward-looking statements will not be achieved due to a number of factors including, but not limited to, developments in world diamond markets, changes in diamond valuations, risks relating to fluctuations in the Canadian dollar and other currencies relative to the US dollar, changes in exploration, development or mining plans due to exploration results and changing budget priorities of Shore or its joint venture partners, the effects of competition in the markets in which Shore operates, the impact of changes in the laws and regulations regulating mining exploration and development, judicial or regulatory judgments and legal proceedings, operational and infrastructure risks and the additional risks described in Shore's most recently filed Annual Information Form, annual and interim MD&A, news releases and technical reports. Shore's anticipation of and success in managing the foregoing risks could cause actual results to differ materially from what is anticipated in such forward-looking statements.

Although management considers the assumptions contained in forward-looking statements to be reasonable based on information currently available to it, those assumptions may prove to be incorrect. When making decisions with respect to Shore, investors and others should not place undue reliance on these statements and should carefully consider the foregoing factors and other uncertainties and potential events. Unless required by applicable securities law, Shore does not undertake to update any forward-looking statement that may be made.

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