

Caza Gold Corp.: Shareholder Update; Review of First Quarter and Outlook for Second Quarter of 2011

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VANCOUVER, 04/12/11 - Greg Myers, CEO and President of [Caza Gold Corp.](#) (TSX VENTURE: CZY) (FRANKFURT: CZ6), is pleased to provide the following review of Caza's progress in the First Quarter and its plans for the Second Quarter, 2011.

Q1 Review

- Assay results from the rock sampling program at the Balleza-La Cienega project in Mexico effectively doubled the size of the Balleza gold target area.
- Caza's geological team identified several strong trace element anomalies associated with high gold values and high sulfidation alteration on the Los Andes gold property in Nicaragua.
- Management closed a non-brokered private placement equity financing of CA\$8.15 million to complete the first phase of drilling on the Balleza Project in Chihuahua, Mexico. Funds will also be used for work on the Los Andes property in Nicaragua in order to delineate drill targets and general working capital.
- Eleven new properties were staked in Nicaragua. These properties cover multiple large hydrothermal alteration zones. similar in size and nature to the high sulfidation gold alteration system found on the Los Andes gold property.

In Q1, Caza was very encouraged by the initial assay results from its Balleza-La Cienega project at its Moris property in Chihuahua, Mexico. The Balleza gold target area is now over 1200 meters long and up to 400 meters wide, which doubles the area of the previously known mineralized zone. A total of 310 samples from the Balleza zone have been collected by Caza, Exmin, and Hochschild in recent years and 134 of these samples assay higher than 0.3 gpt Au and average 1.6 gpt gold.

Since the acquisition of the Los Andes high sulfidation gold project in Nicaragua, several strong trace element anomalies associated with high gold values have been identified. The high sulfidation gold system is exposed on surface as an extensive alteration zone of hydrothermal vuggy quartz, pervasive silification, and alunite associated with highly anomalous gold, and trace element anomalies in copper, molybdenum, bismuth, barium, selenium, tellurium, mercury, arsenic, and antimony. The alteration zone covers at least a 45 square kilometer area and measures over 12 kilometers long by up to 6 kilometers wide. It is similar in size, intensity, and trace element geochemistry to the alteration zones of world class gold deposits such as Yanacocha and Pierina in Peru.

In addition, the Company has identified eleven new properties covering multiple large hydrothermal alteration zones similar in size and nature to the high sulfidation gold alteration system found on the Los Andes gold property. The new claims are strategically located within the Central Nicaragua Gold Belt between the El Limon and La Libertad gold mines of B2 Gold.

Caza now holds approximately 100,000 hectares spanning 77 km long by 25 km wide within this newly identified high sulfidation epithermal gold trend. Caza has commenced reconnaissance mapping and sampling of these alteration systems to prioritize them for detailed gold exploration. The alteration zones occur in the same Tertiary volcanic belt that hosts multiple epithermal precious metal deposits from North America, through Mexico and Central America, to the southern tip of South America.

Finally, Caza closed a non-brokered private placement equity financing of CA\$8.15 million. The net proceeds of the unit private placement will be used to complete the first phase of drilling on the Balleza Project in Chihuahua, Mexico. Funds will also be used to continue soil sampling, trenching and detailed mapping on the Los Andes property in Nicaragua in order to delineate drill targets and for general working capital.

Q2 Outlook

The outlook for Q2 will include Phase 1 drilling programs at the Santiago and Balleza projects in Chihuahua, Mexico, a continuation of detailed mapping and sampling of the Los Andes Property in Nicaragua, and further reconnaissance work on the newly acquired gold properties also in Nicaragua.

At Santiago, sampling of the Cliff Zone discovered a previously unidentified gold bearing vein occurrence along the mineralized fault structure. The discovery of the high-grade vein outcrop 400 meters northeast of the Cliff Zone is important as this extends the mineralized structure significantly. Previous sampling had identified the mineralized Road Zone extension, 700 meters to the southwest of the Cliff Zone. The overall mineralized structure and high-grade veins have now been identified in discontinuous surface sampling over 1.2 kilometers of strike length.

A drilling company has been contracted for the commencement of the first phase of drilling at Santiago which will also be supported by helicopter to complete approximately 2000 meters testing the Cliff Zone and the Road Zone targets.

At Balleza, the first phase of drilling is approximately 3000 meters to test the Balleza gold zone target. The Balleza gold target lies within the much larger Balleza-La Cienega district on the Moris property that covers a mineralized structure zone over 7 kilometers long. The district hosts at least 14 historic mine workings and 30 additional mineralized zones discovered to date.

The Balleza Project is part of the Moris Property (16,209 hectares) located about 250 kilometers west of Chihuahua City. The property is situated within the Sierra Madre Gold-Silver Belt, a prolific mineralized region with multiple gold-silver epithermal vein deposits, including the Moris (Hochschild), Ocampo (Gammon Lake), Pinos Altos (Agnico Eagle) and Dolores (Minefinders) mines.

In Nicaragua, work on the Los Andes project will continue to outline the most favorable host rocks and mineralized zones and delineate the different alteration types and associated trace element geochemical anomalies in order to prioritize targets for drilling later this year or early in 2012.

Further reconnaissance mapping and sampling program is underway on the eleven new high-sulfidation type gold systems outside of the Los Andes property in order to prioritize the prospects for more detailed work in 2012.

Greg Myers, Ph.D. P. Geo, is the Qualified Person who reviewed and approved the contents of this news release.

Caza Gold Corp., is a growth-oriented gold exploration company listed on the TSX-V: CZY, and FSE: CZ6. The Company is focused on the acquisition and exploration of strategic gold properties in Mexico and Latin America.

CAZA GOLD CORP.
Greg Myers, President and CEO

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