

Golden Reign Resources Ltd.: Drilling Commences at San Albino

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - April 4, 2011) - [Golden Reign Resources Ltd.](#) (the "Company" or "Golden Reign") (TSX VENTURE: GRR) is very pleased to announce that the Phase II diamond drilling program at its San Albino-Murra Gold Property, Nicaragua (the "Property"), has commenced.

As previously announced (see news release dated March 16, 2011), the 2011 diamond drilling program will consist of at least 6,000 metres, and up to 10,000 metres, of definition drilling. Drilling is intended to further extend the mineralized area and provide sufficient data to calculate a NI 43-101 compliant mineral resource at San Albino/Arras.

The 2011 exploration program, including the planned diamond drilling, is fully funded. A non-brokered private placement closed in January 2011 raised gross proceeds of approximately \$7.5 million. At present, the Company has outstanding stock options and warrants which are in-the-money and would, if fully exercised, raise an additional \$16.3 million.

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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