

Golden Reign Resources Ltd.: Second Drill Contracted, San Albino Mine Re-Opened

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - April 21, 2011) - [Golden Reign Resources Ltd.](#) (the "Company" or "Golden Reign") (TSX VENTURE: GRR) is very pleased to report that it has signed an agreement with Canchi Perforaciones de Nicaragua, S.A. to engage a second drill rig for its San Albino-Murra Gold Property, Nicaragua.

The second rig, also a fully hydraulic, self-propelled track-mounted diamond drill machine, will be deployed to the San Pablo and Las Conchitas areas of the Southern (San Albino) District where an on-going, major trenching program has outlined numerous drill targets. Several mineralized zones containing a system of parallel, steeply dipping quartz veins ranging in width from 1 to 8 metres have been exposed and sampled. Assay results are pending. The vein structures have now been traced for over 800 metres in strike length and remain open in both directions.

Drilling continues at the main San Albino Mine area, which lies to the north of San Pablo and Las Conchitas. As a follow-up to its successful 2010 initial drill program, the Company is testing the continuity and extension of mineralized structures which have been previously mapped along 600 metres of strike. The 2011 drill program is designed to further extend the San Albino mineralized zone laterally in both directions and to depth. Upon completion of the proposed 6,000 to 10,000 metres of drilling, the Company expects that it will have sufficient data to calculate a NI 43-101 compliant mineral resource for San Albino/Arras (see news release dated March 16, 2011).

Concurrently, the 400 level portal to the historic San Albino Mine has been reopened and the drift is being cleared and re-timbered in faulted areas. Historic, systematic sampling in 1919 and 1935 returned a grade of 0.89 ounces gold per ton (30.7 g/t gold) over a strike of approximately 70 metres and an average vein width of 1.25 metres. The Company plans to re-open and resample the 400 level to confirm these historic grades and widths. Additionally, a bulk tonnage sample may be taken for the purpose of metallurgical testing.

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.

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.

Contacts:

Senergy Communications
Anthony Zelen
Investor Relations
778-331-2028
anthony@senergyir.com

Golden Reign Resources Ltd.
(604) 685-4655 or Toll Free: 1-888-685-4655
(604) 685-4675 (FAX)
www.goldenreign.com

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