

# REBgold Corporation Issues Shares and Initiates New Bioleach Test Work Program

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TORONTO, CANADA -- ([Marketwire](#) - March 4, 2011) - [REBgold Corporation](#) ("REBgold" or the "Company") (TSX VENTURE: RBG) today announced that it is conducting bioleach test work on concentrates produced from [Yamana Gold Inc.'s](#) ("Yamana") Jeronimo Gold Project in Northern Chile (the "Jeronimo Project"). REBgold had previously conducted some initial bioleach test work for Yamana on its Jeronimo Project and initial positive results indicated further test work was appropriate. In the event that results are satisfactory to Project, Yamana will pay a 1% net smelter returns ("NSR") royalty to REBgold on gold production generated from REBgold technology at the Jeronimo Project. In the event that the REBgold is able to acquire an equity interest in the project then the royalty would be decreased to a 0.5% NSR and the fees for the test work would be reduced.

As more fully described in REBgold's management information circular dated October 14, 2010, REBgold is required from a previous transaction, to issue 6,106,780 shares to Yamana, which has been approved by the TSXV. After the issuance of 6,106,780 REBgold shares to Yamana, Yamana will own approximately 13.91% of REBgold's outstanding common shares, on an undiluted basis, and approximately 21.41% assuming only Yamana exercises its 13,333,333 REBgold warrants. Yamana currently owns 9.98% of REBgold's outstanding common shares, on an undiluted basis, and 18.15% assuming only Yamana exercises its 13,333,333 REBgold warrants. The shares are held by Yamana for investment purposes only.

REBgold and Yamana have agreed to extend certain REBgold obligations to issue additional shares until April 30, 2011. In the event that certain conditions are not met on or before April 30, 2011, REBgold and [BacTech Environmental Corporation](#) ("BacTech Environmental") may be required to issue to Yamana a number of additional shares having an aggregate market value of \$487,500, based on the average closing price of REBgold and BacTech Environmental shares for the 20 trading days preceding the date of issuance subject to minimum discount market price as defined by TSX Venture Exchange market policies. BacTech Environmental was created through a Plan of Arrangement completed on December 2, 2010, whereby shareholders of the former BacTech Mining Corporation, renamed REBgold Corporation, were issued, in exchange for their BacTech Mining Corporation shares, 1 share of REBgold Corporation and 1/5th of one share of BacTech Environmental.

In addition, the boards of directors have approved the issuance of 1,000,000 options to purchase common shares of the Company to the Chairman and interim CEO and President of the Company. The exercise price of the options is \$0.12. They are subject to a 4 month hold and have a term of 5 years. The total number of outstanding options under the Company's plan is 12,145,000 or approximately 9.1% of the outstanding common shares.

## REBgold PROFILE

REBgold is a mining company with plans to acquire and develop an economic interest in gold assets, in particular, where it can utilize its competitive advantages, to create shareholder value.

The Company's key competitive advantages include an experienced board and management team, strategic investor backing and proprietary technology. The Company's bacterial oxidation and bioleaching technologies are commercially proven for the liberation of precious metals from difficult-to-treat sulphide ores and concentrates, with environmental and economic benefits. To date, the Company's BACOX technology has been used at three gold mines located in Western Australia, Tasmania and China.

Shares outstanding 133,600,039

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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