

REBgold Corp.: High Grade Drilling Results Announced on Finnish Asset under Letter of Intent

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TORONTO, CANADA -- ([Marketwire](#) - March 30, 2011) - [REBgold Corporation](#) ("REBgold" or the "Company") (TSX VENTURE: RBG) is pleased to refer interested parties to the press release issued by Belvedere Resources ("Belvedere") (TSX VENTURE: BEL) announcing results from the first seven holes of a 5,000 meter program of resource delineation drilling at Belvedere's Rantasalmi gold property in Finland, where drilling is currently underway at one of the prospects on the East end of the three kilometer long Osikonmäki Shear Zone. REBgold and Belvedere have entered into a Letter of Intent to form a Joint Venture for the development of gold assets in Finland, including the Rantasalmi property. Under the terms of the Letter of Intent, REBgold can earn a 50% interest in these gold assets by spending \$6 million and can increase its interest by completing a feasibility study. For further details, please refer to REBgold's press release dated March 24, 2011.

The text below is quoted directly from Belvedere's press release and is provided for information purposes.

Highlights

- S Lode System extended to surface with BELOSI026 intersecting 6 m @ 11.1 g/t Au
- S Lode System extended down plunge with BELOSI032 intersecting 13.49m @ 5.72 g/t Au
- Several new hanging wall shears intersected in BELOSI025 e.g. 0.53m @ 8.1 g/t Au, 4.42m @ 2.74 g/t Au

David Pym (CEO of Belvedere) comments "We are pleased to see such good results so early in the program. Results to date have provided excellent support for the model of a series of high grade chutes within the lower grade envelope of the main shear. The chutes appear to be continuous down-plunge over hundreds of meters. The hanging wall shear zones encountered in BELOSI 25 are an exciting new development and more drilling is required to test their orientation and extents."

Hole_ID	From (m)	To (m)	Interval
BELOSI025	5.17	5.70	0.53
BELOSI025	14.61	15.59	0.98
BELOSI025	40.39	44.81	4.42
BELOSI025	92.84	98.07	5.23
BELOSI025	126.63	129.55	2.92
BELOSI026	14.70	20.70	6.00
BELOSI027	33.03	41.53	8.50
BELOSI028	114.19	115.02	0.83
BELOSI029	41.60	46.24	4.64
BELOSI030	55.18	57.15	1.97
BELOSI030	68.58	76.73	8.15
BELOSI031	24.15	32.20	8.05
BELOSI032	94.08	107.57	13.49

Table 1: Significant intersections using a 0.7 g/t Au cut-off. No top cut is applied. Maximum grade is 29.3 g/t Au over 0.78m, one of four individual samples over 15 g/t Au (0.5 oz/t). Intersections are estimated to be 90% of true width.

This drill program is focused on infilling previous drilling to 40 meter centers between the bedrock surface and 100 meters vertical. The Osikonmäki gold mineralization is associated with a 45 ° south dipping shear zone between 4 and 30 m thick. A series of higher grade chutes pitch at shallow angles across the plane of the main shear, plunging 20° to the ESE. The drill intersections in BELOSI 26, 27 and 32 were targeted to infill and extend one of these chutes called the S Lode and have demonstrated its continuity from surface to more than 350m down plunge. Holes BELOSI 25, 28, 29, 30 and 31 tested the margins and interpreted gaps

between the high grade chutes, to help constrain their dimensions. BELOSI025 successfully targeted the main shear at 93m downhole on the southern margin of one of the lode systems. Importantly it intersected three new hanging wall shears and one footwall shear which require follow up with further drilling.

The drilling was undertaken by Drillcon SMOY of Finland, providing 42 mm diameter core. Samples are comprised of half diamond core. Intersections are estimated to be 90% of true width. No top cuts are applied with the highest individual assay being 29.3 g/t gold over 0.78 metres. Core samples are sawn in half on site, prepped and assayed by 30g fire assay with an AAS finish at the Internationally accredited laboratories of ALS Chemex in Finland. The quality assurance-quality control (QAQC) program of Belvedere consists of the insertion of certified standards of known gold content every 20 samples, with blanks at the beginning of each batch. In addition, ALS Chemex inserts a number of blanks and standards into the analytical process. Standards, blanks and duplicates make up approximately 15% of the samples assayed. The remaining half core is retained on site for verification and reference purposes.

Forward Looking Statement:

Some of the statements contained herein may be forward-looking statement, which involve known and unknown risks and uncertainties. Without limitation, statements regarding future plans and objectives of the Company (including statements relating to future drill results) are forward-looking statements that involve various degrees of risk. It is important to note that the Company's actual results could differ materially from those in such forward-looking statements.

Qualified Person

This news release was reviewed by Dr. Toby Strauss, who is acting as Qualified Person in compliance with National Instrument 43-101 with respect to this release.

REBgold PROFILE

REBgold is in the process of acquiring and developing economic interests 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 140,206,819

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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