

GoGold Resources Closes Mexican Gold/Silver Transaction

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HALIFAX, April 13 /[CNW](#)/ - Terry Coughlan, President and CEO of [GoGold Resources Inc.](#) ("GoGold" or the "Company"), is pleased to announce that the TSX Venture Exchange has granted final approval of the Fundamental Acquisition, and that the Company has closed the Fundamental Acquisition originally announced on February 15, 2011 and updated in a news release on March 23, 2011.

"We are extremely pleased to have closed this transaction to acquire a very large and prospective gold and silver land package in Durango, Mexico after two years of work by the vendors assembling and sampling the properties. In addition, we look forward to working with their team whose infrastructure is up and running and who have experience finding, building and financing mines in Mexico."

Transaction Summary

GoGold has acquired all of the issued and outstanding securities of Mexican Gold Holdings Corporation Incorporated ("MHC"), a Canadian company. MHC and MHC's wholly owned Canadian subsidiary, North American Gold Holdings Corporation Incorporated ("NAHC"), together own 100% of Minera Dorado S.A. DE C.V., a Mexican company, ("MDD"). MDD is a party to agreements to earn a 100-per-cent interest in five (5) gold and silver properties consisting of a number of Mexican mining concession titles (the "Claims") covering approximately 24,000 hectares in Durango, Mexico (the "MDD Agreements").

GoGold has issued 14,000,000 common shares of the Company to the shareholders of MHC and has paid a total of \$1,100,000. The 14,000,000 common shares issued will be subject to a 4 month hold period.

The terms of the MDD Agreements provide MDD with an option to acquire a 100% interest in the Claims in exchange for the following:

- i. a first year payment of \$140,000;
- ii. a total work commitment for all Claims for the first three years of \$900,000 and a total work commitment for years four through eight for all Claims of \$2,650,000; and,
- iii. paying a minimum advance royalty of \$130,000 per annum starting in year three and ending in year eight. The royalty is based on a payment of up to \$4.00 per ounce of gold equivalent NI 43-101 compliant mineable reserves ("Reserves"). Any advance royalty payments will be applied against the final royalty payment due. MDD has agreed to pay the current optionors of the Claims an ongoing royalty of up to \$4.00 per ounce of any future increase in Reserves.
- iv. MDD may exercise the option to acquire the Claims at any time by paying the royalty or at the end of the eight year period provided all payments above have been made.

A geological report for the Claims compliant with National Instrument 43-101 ("NI43-101") has been completed and filed on SEDAR and can be viewed at www.sedar.com.

CAUTIONARY STATEMENT:

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

This News Release includes certain "forward-looking statements". All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding potential mineralization and reserves, exploration results, and future plans and objectives of GoGold, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from

GoGold's expectations are exploration risks detailed herein and from time to time in the filings made by GoGold with securities regulators.

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For further information:

Terence F. Coughlan, President,
GoGold Resources Inc.,
T: 902 482-1998
F: 902 442-1898,
or visit GoGold's website at: www.gogoldresources.com.

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