

# Golden Peaks Limited - 18.85 metres at 4.4 g/t Au Intersected at Tanoyan

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VANCOUVER, Sept. 12, 2011 /CNW/ --  
TSX: GL

- Diamond Drill Hole TND 075 intersects:
  - o 18.85 metres at 4.4 g/t Au including 2m at 33.0 g/t Au
- Northern-most result yet from main Sondana Vein Phase 1 drilling
- Richest drill intersection to date
- Mineralisation open along strike and at depth

VANCOUVER, Sept. 12, 2011 /CNW/ - Golden Peaks Limited (TSX: GL) (the company) is pleased to announce drilling results from diamond drill hole TND075, which is the most recent from the Tondana Vein system, Tanoyan Gold Project, Sulawesi, Indonesia. This hole intersected gold-bearing quartz vein over a drilled width of 18.85 metres, approximately 70 metres below surface:

- TND 075: 18.85 metres at 4.4 g/t Au from 96.2m, including 2.0 metres at 33.0 g/t Au from 98.25m
  - o The TND 075 result is considered important for several reasons:
    - It confirms the strength of the Sondana vein system to the north.
    - It is the northern-most 'effective and complete' test of the Sondana vein
    - The mineralized zone is open at depth and to the north (Fig 1) and cross section  
<http://www.goldenpeaks.com/i/maps/Sondana-Vein-Drill-Plan-new.jpg>
    - Demonstrates the potential for relatively deep, high-grade mineralization.
    - The structural knowledge about Tanoyan is reaching a high level whereby it is possible for the company's geologists to target the auriferous quartz veins even where little of no surface indications are evident.

Golden Peaks' President Scott Emerson commented: 'The completion of hole TND 075 is an important milestone as it is the richest gold intersection made so far by the company. It opens up the exciting potential of the northern section of the Sondana vein and it shows that relatively deep veins at Tanoyan can host very high grade gold. Rig 1 continues to drill the northern sections of the Sondana vein and additional results are expected in due course. The planning for the 10,000 metre Phase 2 drilling program is at an advanced stage and will include follow-up of the exciting result in TND 075'

Table 1: Tanoyan Project Drilling Results

DH No.	Zone 51 N UTM		Vein	From	To	Interval	Au	Interpreted
	East	North		(m)	(m)	(m)	(g/t)	True Width (m)
TND075	639572	67409	Sondana	79.3	81.3	2	1.5	
				96.2	115.05	18.85	4.4	
			incl	98.25	100.25	2	33.0	

The company currently owns two drill rigs and they are being operated by PT Maiwadrill Resources Antarnusa. Rig 1 is drilling the Sondana Vein system, rig 2 has concentrated on the Modupola Vein system which is located approximately 1 Km to the east of Sondana Vein. Both veins systems are part of an extensive system of auriferous quartz veins, hosted by andesitic volcanics, which have been traced over a strike length of approximately 5,600 metres.

All samples were assayed by Intertek Indonesia; a division of the global Intertek Group PLC.

Core is collected and initially logged at Tanoyan Base Camp at the project area. The core is then securely transported in closed core boxes to Golden Peaks' Exploration Office in Kotamobagu, North Sulawesi. Here the core is logged in detail, cut longitudinally into 2 equal halves and half-core is sampled at 1 meter intervals; except where the geology dictates a lesser sampling interval. Half core is permanently retained, as a reference, in the secure Kotamobagu core-storage facility. All QC samples are introduced before the bagged samples are trucked to PT Intertek Laboratory's sample preparation facility in Manado. Prepared samples are then couriered by PT Intertek to their analytical facility in Jakarta for analyses. Gold is fire assayed using a 50.0 gram aliquot sample with an AA finish.

Multi-element analysis is by Four Acid Digestion using an Induced Coupled Plasma (ICP) finish. The Company's QA/QC program now includes the regular insertion of blanks, multiple certified assay standards into the sample shipments. Locally-sourced blank samples are inserted in every assay batch of 10 samples. Commercial standards are inserted in every assay batch of 25 samples. Sludge samples are also collected and assayed on a 1 metre interval from the drilling fluid circulation return. Regular monitoring of these QC samples is a critical part of Golden Peak's QA/QC protocols.

This press release has been reviewed and approved by Mr. John Levings, B.Sc., FAusIMM, director of Golden Peaks Resources Limited and a Qualified Person as defined by National Instrument 43-101, under whose direction the exploration programs are being carried out.

The statements herein that are not historical facts are forward-looking statements. These statements address future events and conditions and so involve inherent risks and uncertainties, as disclosed under the heading 'Risk Factors' in the company's periodic filings with Canadian securities regulators. Actual results could differ from those currently projected. The Company does not assume the obligation to update any forward-looking statement.

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