

Golden Dawn Minerals Prepares For Drilling May Mac Mine Area, Boundary Falls Property, Greenwood Mining District, British Columbia, Canada

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Vancouver, September 1st, 2011 - [Golden Dawn Minerals Inc.](#) (TSX-V: GOM; FRANKFURT: 3G8), (the "Company" or "Golden Dawn") is pleased to announce that final soil geochemical results have been received along with a National Instrument 43-101 Technical Report for its 100% owned Boundary Falls Property, west of Greenwood, British Columbia, Canada.

Golden Dawn has approved and is preparing to conduct a 3,000 m surface diamond drilling program during the upcoming months to test, not only anomalies associated with the historic Skomac vein system and the May Mac Mine workings, but also a number of newly identified targets. The drilling program will be accompanied by follow-up ground geophysical surveys, trenching and surface sampling to evaluate the historic showings and the newly identified targets.

The Boundary Falls property is contiguous to the south of the Wild Rose Property, where the Company has delineated 279,300 ounces of gold as an inferred mineral resource (see news release of July 13, 2011). The area of this inferred resource is about 2-4 km north of the May Mac Mine on the Boundary Falls Property. Golden Dawn has started the next phase of its drilling program on the Wild Rose Property to expand this known resource.

Historic May Mac Mine Workings (Skomac Vein System)

The original May Mac showing, discovered and staked in 1894, was developed by several shafts and three adit tunnels (Adits #'s 1, 2 & 3) on what is presently termed the Lower Skomac Vein. Some 32 tonnes (metric) (35 tons) of mineral were shipped over the subsequent nine years, grading 319 grams per tonne (g/t) gold (9.3 ounces per ton [oz/ton]). By 1904, a new parallel vein, termed the Upper Skomac, was discovered, developed by a new adit tunnel (Adit #4) and mined, sporadically yielding 670 tonnes (790 tons) over the ensuing 33 years, grading in the range of 3,000 g/t (100 oz/ton) silver. Between 1937 and 1960, no development or production was recorded.

Skomac Mines Ltd. acquired the property in 1960. Between 1961 and 1965, a fifth adit tunnel (Adit #5) was developed on the Upper Skomac vein, from which some 553 tonnes (609 tons) of mineral were extracted, averaging 1.37 g/t (0.04 oz/ton) gold, and 185 g/t (5.41 oz/ton) silver, plus 2.1% lead and 1% zinc. During the same period, a diamond drill hole apparently intersected a new vein, with an intersected width of six feet, grading 21.5 g/t (0.62 oz/ton) gold, 14,400 g/t (420 oz/ton) silver, 19.9% lead and 2.1% copper. To date, no follow-up work has been done to further investigate this vein which lies a short distance west of the

underground workings. However, follow-up ground geophysical surveys, trenching and diamond drilling are being planned at this target during the upcoming months.

In 1972, Robert Mine Ltd. acquired the property and between 1974 and 1976, developed another tunnel (Adit #6) on the Upper Skomac vein. Four mineral shoots were encountered and mined above the Adit #6, producing 950 tonnes (1,050 tons) of mineral averaging 3.66 g/t (0.107 oz/ton) gold, 593 g/t (17.3 oz/ton) silver, 3.2% lead, 2.0% zinc and 0.25% copper. The following year, another adit tunnel (Adit #7) was collared and driven for some 215 m (700 ft). According to verbal communication with the operator who owned the mine at that time, a vein was encountered some 60 m (200 ft) in the tunnel from the portal, which averaged in the range of 15 g/t (0.43 oz/ton) gold over a length of 15 m (50 ft) and an average width of 60 cm (2 ft). No silver values were mentioned. Due to the narrow width and low grades at that time, it was not further developed. This new vein has not been inspected, sampled or assayed, however, a program of underground sampling is being considered for the upcoming exploration program.

Underground diamond drilling by Robert Mine Ltd. in 1977 and 1978 consisted of several short holes which intersected three additional, parallel, hanging wall veins within ten meters of the Upper Skomac vein. While the narrow veins encountered contained only low precious metals values, it is typical in epithermal deposits of this type, that narrow low grade veins can blossom out into high grade veins of mineable width.

An 80 tonne per day flotation mill (90 tons/day) was installed in 1982. In 1983, some 1,570 tons of low grade ore were milled, yielding 100 tonnes (110 tons) of bulk concentrate averaging 15.5 g/t (0.43 oz/ton) gold, 2,194 g/t (64 oz/ton) silver, plus lead and zinc. The mine has been inactive since that time. The May Mac Mine, mill and tailings pond are all currently permitted. Should the Company decide to reactivate mine, safety and environmental features to today's standards will have to be implemented.

2011 Soil Sampling Survey

Although the property is almost entirely covered by a thin mantle of overburden, some thirteen parallel quartz veins are known to outcrop within a favorable meta-sediment/volcanic complex measuring some 200 m in width and stretching for a strike length of well over one kilometer.

During the history of the property, operations have been consistently under-funded. As a result, little surface drilling and exploration have been performed at the property. The Company commissioned a property wide soil geochemical survey during June, 2011. A total of 2,211 standard B-horizon soil samples were collected at a line spacing of 100 m with sample stations at 25 m covering the bulk of the Boundary Property west of Highway 3. A total of 132 soil samples yielded gold assays greater than or equal to 50 parts per billion (ppb) with a total of 22 samples yielding assays between 100 ppb and 9,614 ppb gold (9.614 g/t). A total of 84 samples yielded copper assays greater than or equal to 200 parts per million (ppm) copper up to 542 ppm copper. A total of 63 samples assayed greater than or equal to 200 ppm zinc up to 15,700 ppm (1.57%) zinc. Anomalous gold-in soil samples show an excellent correlation with anomalous concentrations of arsenic, copper and zinc.

The 2011 soil survey yielded more than 20 discreet gold-in soil target areas. A number of the high priority soil geochemical anomalies are spatially associated with or are adjacent to the present May Mac Mine workings and vein system. There are also a number of other soil anomalies that are not associated with any known surface mineralization but are spatially associated with discreet electromagnetic and/or magnetic anomalies of interest identified in the prior Aeroquest airborne geophysical survey.

Future Work

The Company has planned a 3,000 m surface diamond drilling program along with a \$250,000 exploration

program. The program will include one or more of follow-up close-spacing ground geophysical surveys, the excavation of up to thirty cross-trenches, along with underground geological mapping and sampling. The objectives of the program include expanding the known vein systems within and near the historical mine workings, and the discovery of several new mineralized zones within this strongly geochemically anomalous property. A Notice of Work application has been filed with the British Columbia Ministry of Energy and Mines. Once the appropriate permits are received, the planned work program will be commenced.

There are no known mineral resources on the Boundary Falls Property. Historical references are related here for background information only. There can be no assurance that any mineral resource will be located on the property, or if located that such mineral resource might be profitably mined.

This press release was prepared by Wayne Ash, P.Eng. of Ash and Associated Consulting Ltd. and Michael Dufresne, P.Geol., of APEX Geoscience Ltd., both Qualified Persons as defined by National Instrument 43-101. Mr. Ash and Mr. Dufresne have reviewed and verified the contents of this release. National Instrument 43-101 technical report, authored by Mr. Ash, has been filed on SEDAR.

On behalf of the Board of Directors:

GOLDEN DAWN MINERALS INC.

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