

New High-Grade Gold Discovery at Bravo's Homestake Ridge Project

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VANCOUVER, 12/21/11 - [Bravo Gold Corp](#) (TSX VENTURE: BVG) (FRANKFURT: B6I) ('Bravo') reported today it has discovered new high-grade gold mineralization in drilling at the South Reef zone of the Homestake Ridge project, located in northwestern British Columbia. The South Reef zone, which is located 750 metres to the southwest of the Homestake Silver deposit, represents a previously undrilled area which is open along strike for over 750 metres and at depth.

Assays from two of three core holes that intersected the target structure have been received. Highlights from these holes include:

- a 3.1 metre interval averaging 30.8g/t gold, 3.3g/t silver and 0.3% copper within a 8.7 metre interval averaging 11.3g/t gold, 1.6g/t silver and 0.1% copper from drill hole 11HR-232, and

- a 1.0 metre interval averaging 37.3g/t gold and 7.7g/t silver within a 3.0 metre interval averaging 12.9g/t gold and 3.0g/t silver from drill hole 11HR-234

Drill hole 11HR-234 also intersected a copper-rich massive sulphide lens in the upper part of the hole, which returned a 1.95 metre down hole interval averaging 4.5g/t gold, 44.0g/t silver and 2.0% copper within a 6.3 metre interval averaging 3.4g/t gold, 15.7g/t silver and 0.6% copper. All intercepts are reported as down hole intervals.

The mineralized structure occurs along the eastern margin of a strong IP geophysical anomaly that can be traced through much of the central part of the Homestake property. Gold mineralization within the structure is associated with chalcopyrite in a strongly quartz-chlorite altered volcanic host. The mineralized structure occurs near the stratigraphic base of the host volcanic stratigraphy and is similar in appearance to the basal gold zone of the Main Homestake deposit. Drill hole 11HR-234 has tested the zone to 240 metres below surface and remains open at depth. The zone is open for 300 metres to the northwest where it projects into the area of the 2010 Fox Reef drilling and for 450 metres to the southeast where surface gold-in-soil anomalies (greater than 100ppb Au) are associated with the projection of the geophysical signature.

Assays from a third hole, which tested the target structure approximately 50 metres along strike from drill hole 11HR-234, are pending.

To view Figure 1: Location of the New South Reef discovery, Homestake Ridge Project, please visit the following link:

http://media3.marketwire.com/docs/754569_figure.pdf

The upper massive sulphide interval is similar in appearance to a gold and copper enriched massive sulphide lens located at surface 2.0 kilometres to the southeast at the Vanguard Copper occurrence. These may represent significant hangingwall lenses that could guide future exploration for additional new deposits.

Table 1: Select Assay composites from the South Reef Zone

Hole No.		From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu %
HR11-232		157.6	166.3	8.7	11.3	1.6	0.1
	inc.	160.9	166.3	5.4	17.7	2.4	0.2
	inc.	162.3	165.3	3.1	30.8	3.3	0.3
HR11-234		47.4	53.7	6.3	3.4	15.7	0.6
	inc.	47.4	48.4	1.0	10.5	7.9	0.1
	and	51.8	53.7	2.0	4.5	44.0	2.0
	and	264.5	267.5	3.0	12.9	3.0	---
	inc.	266.5	267.5	1.0	37.3	7.7	---

Analyzed by FA-ES/AA for gold and ICP-MS by Acme Labs, Vancouver BC; Samples greater than 10g/t Au re-assayed with FA-Grav - check assays are pending; Silver overlimits (greater than 100g/t Ag) re-assayed with FA-Grav. greater than 0.5g/t Au or 15g/t Ag cut-off used for compositing intervals, less than 25% internal dilution unless otherwise indicated.

To date, the Company has received assays from portions of fifteen of this season's 23 holes from the Homestake Ridge property. Five additional holes from the southeast margin of the Homestake Silver zone, two holes from the previously untested South Reef zone, which occurs 750 metres to the southwest of the Homestake Silver deposit, and a single hole on a peripheral target are still pending.

For more information on this and Bravo's other projects please visit www.bravogoldcorp.com.

About Bravo

Bravo Gold Corp has a 100 percent interest in the Homestake Ridge project, which is located in a prolific mineral belt in northwestern British Columbia. The project is being advanced as a potential high-grade underground mining operation with a current NI43-101 compliant Indicated Resource, at a 3.0 g/t AuEq cut-off, of 191,000 oz gold and 1,350,000 oz silver (215,100 oz AuEq) plus an Inferred Resource of 530,000 oz gold and 13,470,000 oz silver (770,500 oz AuEq)(1). Two deposits have been identified to date and multiple exploration targets remain to be tested on the large 2585 hectare property. Bravo holds an option to acquire the 596-square-kilometre Kinskuch project located adjacent to, and to the southeast of, Bravo's Homestake Ridge project. Bravo holds a 9.76 percent interest in Bravada Gold Corporation (TSX VENTURE: BVA), which is exploring 21 projects in Nevada.

Robert Macdonald (P.Geo) is the Qualified Person as defined by National Instrument 43-101 for the Homestake Ridge project and has reviewed and approved the technical contents of this release.

On behalf of the Board of Directors

Joseph A. Kizis Jr.
Director, President, Bravo Gold Corp.

For further information, please visit the company's website at bravogoldcorp.com.

(1) The current estimate was prepared by Roscoe Postle Associates Inc. (RPA). Mineral Resources on the Main Homestake deposit were estimated previously in 2010 using a block model constrained by 3D wireframes of the mineralized zones. Mineral Resources on the Homestake Silver deposit were estimated in 2011 using a block model constrained by pierce points projected to 2D surfaces. The Main Homestake block model comprised an array of blocks measuring 5 m x 5 m x 5 m, with grades for Au, Ag, and Cu interpolated using ID3 weighting. The Homestake Silver block model comprised an array of blocks measuring 10 m x 10 m. At a 3.0g/t AuEq. cut-off, the models identified an indicated resource of 888,000 tonnes averaging 6.7g/t Au, 47.2g/t Ag and 0.15% Cu and a cumulative inferred resource of 4,060,000 tonnes averaging 4.3g/t Au, 158g/t Ag. AuEq calculations used a 56:1 conversion from gold to silver, based on the three year trailing average of gold and silver and relative metallurgic recoveries.

This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. These statements are based on a number of assumptions, including, but not limited to, assumptions regarding general economic conditions, interest rates, commodity markets, regulatory and governmental approvals for the company's projects, and the availability of financing for the company's development projects on reasonable terms. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, the timing and receipt of government and regulatory approvals, and continued availability of capital and financing and general economic, market or business conditions. Bravo Gold Corp. does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law.

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