

# Bravo Gold Corp. Closes Second Tranche of Flow-Through and Non-Flow-Through Private Placement

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VANCOUVER, 01/04/12 - [Bravo Gold Corp.](#) (TSX VENTURE: BVG) (FRANKFURT: B6I) has closed the second tranche of its previously announced non-brokered private placement by issuing 730,000 flow-through units ('Flow-Through Units') and 100,000 non-flow through units ('Non-Flow-Through Units') for gross proceeds of \$58,100. Each Flow-Through Unit and Non-Flow through unit consists of one common share and one-half transferable share purchase warrant, each whole warrant entitling the purchase of one common share at a price of \$0.10 per share for 24 months.

The company intends to use the gross proceeds from the sale of the flow-through shares for Canadian exploration expenses, within the meaning of the Income Tax Act (Canada), with the company using its best efforts to ensure that such CEE qualify as a flow-through mining expenditures for purposes of the Income Tax Act (Canada), related to the exploration during 2011-2012 of the company's mineral exploration projects located in British Columbia, Canada. The company expects to renounce such CEE with an effective date of Dec. 31, 2011.

All securities issued pursuant to this tranche of the private placement, including common shares, share purchase warrants and finder's options issued as finder's fees, carry a legend restricting trading of the securities until April 30, 2012 for Flow-Through shares and April 24, 2012 for Non-Flow-Through shares. The private placement and finder's fees are subject to regulatory approval.

## 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.

## ON BEHALF OF THE BOARD

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

*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.*

*Neither 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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