

# Gold-Ore Resources Ltd. Announces First Quarter Gold Production

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VANCOUVER, British Columbia -- (BUSINESS WIRE) -- [Gold-Ore Resources Ltd.](#) today released First Quarter (ending February 29, 2012) production results for the 100% owned Bjorkdal Gold Mine in Sweden. During the period, the mine produced 10,826 ounces of gold, an increase of 8% over the comparable period for 2011. The Company is forecasting 2012 gold production at 41,500 ounces.

## First Quarter 2012 Production Highlights

	Q1 2012
Tonnes processed	317,494
Daily throughput - tonnes	3,489
Head grade - grams/tonne	1.20
Gold recovered - ounces	10,826
- kilograms	336.7
Average plant recovery	88.5%

Gold-Ore President Bob Wasylyshyn commented, 'The Bjorkdal Mine delivered strong gold production in the first quarter with a record plant throughput of 3,489 tonnes per day, a 14% increase over the same period in 2011. We are pleased with this quarter's production and continue to seek opportunities to optimize operations, including reducing mining dilution to enhance future gold production.'

## About Gold-Ore

[Gold-Ore Resources](#) is a gold producing company focused in the low political risk jurisdiction of Sweden. The Company's primary asset is the Bjorkdal Gold Mine, which has produced 1,060,000 ounces in the last 24 years of operation. Drilling continues to expand the resources indicating a long mine life at current gold prices. The Company has a strong balance sheet, generates significant cash flow from gold sales, and remains un-hedged. Gold-Ore has maintained a good capital structure, with only 85.5 million shares issued (90.9 million fully diluted). Robert Wasylyshyn, P.Geo., President of Gold-Ore is the qualified person for the Company and has reviewed and approved of the written technical disclosure contained in this press release.

On February 1, 2012 (see News Release of that date), the Company announced signing an arrangement agreement with [Elgin Mining Inc.](#), whereby Elgin would acquire all of the issued shares of the Company by way of a plan of arrangement. Under the terms of the arrangement agreement, Gold-Ore shareholders are to receive one Elgin common share and one half of one common share purchase warrant of Elgin exercisable at a strike price of \$1.30 per Elgin share with a two year term. The transaction is expected to close in April, 2012.

For more information please contact the Company at (604) 687-8884 or Troy Winsor at 1-800-663-8072. Bjorkdal property information is posted on the Company's web site at [www.goldore.ca](#)

## ON BEHALF OF THE BOARD

Robert Wasylyshyn  
President

*The TSX Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. 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.*

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