

# Radius Gold Inc. and Rackla Metals Inc. review Yukon Projects and Investment Holdings

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VANCOUVER, Dec. 9, 2011 /[CNW](#)/ - [Radius Gold Inc.](#) and [Rackla Metals Inc.](#) (TSXV: RDU) (TSXV: RAK) are pleased to announce that the spin out transaction between the companies has closed, and that the shares and warrants of Rackla will commence trading on the TSX Venture Exchange on Friday, December 9, 2011 under the symbol "RAK".

The following provides an update on the projects that are now held by Rackla and the work completed at these projects during the summer 2011 field season.

Early stage work programs were completed at the Scarlet East, the Scarlet West, the Face, and the Newt projects and diamond drill testing of gold targets continued at the Sixty Mile project, all of which are now owned 100% by Rackla. The Ten Mile Creek which is optioned to Solomon Resources Inc. and the Rivier project which is optioned to Voyager Gold Corp. were also explored with early stage exploration programs.

Results from all the summer programs except the Scarlet West, Newt and Ten Mile Creek projects have been received. Results from the Scarlet West and Newt property have been delayed due to the major backlogs at the Yukon assay laboratories.

## Sixty Mile Drilling

In 2011, Radius Gold Inc. followed up on two bedrock gold discoveries made in 2010, named the Graben fault zone and the Thrust fault zone (see Radius news release dated November 16, 2010) with geophysical surveys and a diamond drill program. A total of 20 drill holes (5,273 m) were drilled in 2011. Sixteen holes tested the Graben Fault Zone in the Sixty Mile River Valley and four tested the Thrust Fault Zone. Results from the drill program were released in Radius news releases of October 25 and December 5, 2011.

## Rackla Belt, Scarlet East

The Scarlet East and Scarlet West properties consist of 230 and 498 claims, respectively, covering prospective stratigraphy approximately in the newly-defined Rackla belt, an emerging district of Carlin-like gold prospects located north of Keno City, Yukon. The Scarlet East property is located approximately 10 km SE of Atac Resources' Osiris and Conrad discoveries in the Nadaleen trend of the eastern Rackla belt, and abuts the Atac mineral claims.

First pass geological mapping of the property was undertaken and ridge-and-spur soil samples and stream sediment samples were collected at the Scarlet East property. Results from this program were released on July 13 and 26, 2011. Based upon soil results anomalous in Au-As-Hg-Sb-Tl in an area of orange-weathering limestone, a full soil sampling grid based on 50 x 50 or 50 x 100 m sampling was undertaken on the Scarlet East property in August 2011. In total, over 8,700 soils were collected. Rock prospecting resulted in 164 rock samples, and a stream sediment survey resulted in 239 samples. Full results will be released once the dataset is fully received, compiled and interpreted but it can be said at this point that strongly anomalous values in all the major elements were confirmed in the soil sampling program.

## Rackla Belt, Scarlet West

A much more limited program of soils was undertaken later in the season on the Scarlet West property. A complete set of results will be released when received and interpreted. In addition, a magnetic and radiometric survey was completed over Scarlet East during the summer of 2011, and part of Scarlet West in the fall of 2011.

Mineralization in the Rackla belt shares many of the characteristics of Carlin-type gold deposits, including similar alteration assemblages and association with the low-temperature arsenic sulphides, realgar and orpiment. In the eastern part of the belt, host rocks are two 150- to 250-metre-thick limestone debris flow and turbidite units, referred to by Atac Resources as the Osiris and Isis horizons, and occur within basinal silty

mudstones. Preliminary mapping over the Scarlet East property has identified similar carbonate stratigraphy and fold patterns.

### **Face Claims**

The Face property comprises 270 contiguous claims in western Yukon, 8 km due east of Eagle, Alaska. The initial claims were staked in September 2010 and are centred on a government regional silt survey Au anomaly, located over carbonate rocks analogous to the Atac Resources' Rackla belt, and with a similar spatial relationship to the Dawson thrust.

A first pass reconnaissance ridge-and-spur soil sampling and stream sampling survey was undertaken in the summer of 2011 with 155 soils and 31 stream sediments collected on the western half of the property. Results define a roughly east-west striking zone with coincident Au-Ag-Tl-Hg-Sb-As-Pb-Cu anomalies, in both soils and stream sediments. Based upon these results, the claim block was extended in August of this year.

A magnetic airborne survey was carried out in late November 2011. The high resolution magnetic data, collected on lines flown at 200 m line spacing, highlights geological rock units and will aid in geological mapping and understanding the structural setting of the property in 2012. A greatly expanded soil grid survey is also planned for the summer of 2012 to further delineate and extend the anomalous zones and to identify potential drill targets.

### **Newt Claims**

The Newt claims, consisting of two separate blocks totalling 462 claims, lie southwest of Dawson City close to the Yukon-Alaska border. The claims were staked to cover a conceptual epithermal gold target in a similar structural setting to the Sixty Mile River valley target. Some 779 soils on ridge-and-spur traverses, 31 silts and 11 rock samples were collected in September 2011. No results are available yet due to a sample backlog at the analytical laboratory.

### **Iola Claims**

In late October 2011, Radius staked 80 claims (1,670 Ha) over a silver - base metal target, the Yukon Minfile, Iola occurrence. It is located approximately 115 kilometres northeast of Whitehorse and is about 15 km from the South Canal Road. It is an early stage property and planned work in 2012 will consist of a soil sample survey, prospecting and geological mapping.

### **Rivier Property**

In early September 2011, Radius entered into an agreement with Voyager Gold Corp., a private BC company, whereby Voyager Gold can earn a 60% interest in the 116 claim Rivier property located 90 km southeast of Ross River, Yukon. The Rivier claims cover an ultramafic body shedding anomalous gold values into stream sediments and soil. Voyager completed a program of geological mapping and geochemical sampling followed by an airborne geophysical (magnetic and radiometrics) survey. Two zones of anomalous gold in soil, ranging from background to over 2,000 ppb Au, were identified. Voyager intends to continue with exploration work in 2012 to identify the source of the anomalous gold values with a program of trenching and drilling.

### **Ten Mile Creek Property**

The Ten Mile Creek property is under option by Solomon Resources Ltd. which has identified a number of gold in bedrock and soil anomalies. Solomon was granted an option by Radius to earn a 51% interest in the property. The property comprises 323 mineral claims located approximately 30 kilometres north-northwest of the White Gold Property of Kinross Gold Corp. and 60 kilometres north of the Coffee Gold Project of Kaminak Gold Corp.

The 2011 exploration program included expanded soil geochemical grids, airborne geophysics and geological mapping that demonstrated that the Juel Vein System is the surface expression of an extensive structurally controlled gold system that dominates the northernmost portion of the property and extends over an area 2700 meters by 3880 meters in size (see Solomon September 19, 2011 news release). Previous work on this zone returned trench results of 1.6 grams/tonne (g/t) gold over 25 meters (including 11.1 g/t gold

over three meters) and 1.0 g/t gold over 19 meters (including 8.5 g/t over 1.5 meters). Within this vein system are at least two discrete gold in soil geochemical anomalies, the Skukum and Jack London anomalies that have gold values up to 1436 ppb and 787 ppb respectively.

In addition Solomon has identified another gold in soil anomaly, the Klondike Kate Zone, located approximately four kilometers east of the Skukum Zone, that measures about 1950 m by 800 m with gold values up to 698 ppb.

Solomon carried out an airborne geophysical survey over the property this summer and in conjunction with the new 2011 geochemical and geological work, they plan to generate trenching and drilling targets.

### **Snowcap Gold Project**

In September 2011, Wesgold Minerals Inc. returned the 198 claim Snowcap Gold Project to Radius Gold Inc. No further work on the property is planned at this time.

### **Investment Holdings**

As a result of the spinout, Rackla has an investment portfolio consisting of 750,000 shares of Solomon, 600,000 shares of Wesgold, and 200,000 shares of Voyager. The Company also has a cash position of \$1.0 million.

### **Laboratory**

All samples submitted by Radius were sent to Acme Analytical Laboratories Ltd. preparation facility in Whitehorse. The pulps and sieved samples were analyzed at Acme's laboratory in Vancouver. Gold in rock samples were determined by a 30 gram fire assay fusion - ICP-ES (code 3B01). An additional 36 elements were analyzed by ICP-MS using a 0.5 gram sample. Soil samples, dried and sieved to -80 mesh, were analyzed for a 37 element suite, including gold, by ICP-MS (code 1F05) using a 15 gram sample. Stream sediment samples, dried and sieved to -150 mesh, were analyzed for gold by lead collection fire assay using a 50 gram split code (3B01+3B04). An additional 30 gram split was analyzed for 53 elements, including gold, by aqua regia digestion and ultratrace ICP-MS analysis (code 1F03).

### **Chain of Custody**

All sampling by Radius is conducted under the supervision of the Company's project geologist. Samples are tracked by the project geologist from the project site to the sample preparation facility and transported by Company personnel or expeditors employed by the Company.

### **Qualified Person**

Roger Hulstein, BSc, P.Geo., is a member of the Association of Professional Engineers and Geoscientists of British Columbia and is the Company's Qualified Person as defined by National Instrument 43-101. Mr. Hulstein is responsible for the accuracy of the technical information in this news release.

RADIUS GOLD INC.  
"Simon Ridgway"  
Simon Ridgway, Chairman & CEO

[www.radiusgold.com](http://www.radiusgold.com)  
Symbol: TSXV-RDU; OTCBB-RDUFF  
Shares Issued: 86.6-million

RACKLA METALS INC.  
"Simon Ridgway"  
Simon Ridgway, President & CEO

[www.racklametals.com](http://www.racklametals.com)  
Symbol: TSXV-RAK  
Shares Issued: 34.0-million

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## Forward-Looking Statement

Some of the statements in this news release contain forward-looking information that involves inherent risk and uncertainty affecting the business of Radius Gold Inc. and Rackla Metals Inc. Actual results may differ materially from those currently anticipated in such statement.

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