

Continental Gold Limited Announces Trading on the OTCQX

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TORONTO, ONTARIO -- (Marketwire) -- 04/19/12 -- [Continental Gold Limited](#) ("Continental" or the "Company") (TSX: CNL)(OTCQX: CGOOF) is pleased to announce that its common shares commenced trading today on OTCQX International, the highest tier of the OTC market in the United States, under the symbol "CGOOF". Continental's common shares will continue to trade on the TSX under the symbol "CNL".

Troutman Sanders LLP will serve as the Company's Principal American Liaison (PAL) on OTCQX, responsible for providing guidance on OTCQX requirements and U.S. securities laws.

About Continental Gold Limited

Continental Gold Limited is an advanced-stage exploration and development company with an extensive portfolio of 100% owned gold projects in Colombia. Spearheaded by a team with over 40 years of exploration and mining experience in Colombia, the Company is focused on advancing its high-grade Buritica gold project to production in 2015. A maiden NI 43-101 compliant mineral resource estimate for its Buritica project covering two major vein systems, with combined measured and indicated mineral resources of 1,110,000 tonnes at 630,000 ounces of gold at 17.8 g/t, 1,500,000 ounces of silver at 42 g/t and 18,700,000 pounds of zinc at 0.8%. The combined inferred mineral resource is 6,900,000 tonnes at 2,500,000 ounces of gold at 11.4 g/t, 9,500,000 ounces of silver at 43 g/t and 88,000,000 pounds of zinc at 0.6%. For additional technical information on the Buritica Project, please refer to the Company's technical report entitled "Mineral Resource Estimate of the Buritica Gold Project, Colombia" dated October 24, 2011, as amended November 23, 2011, prepared by Andrew J Vigar, BAppSc Geo, FAusIMM, MSEG, and Martin Recklies, BAppSC Geo, MAIG, each of Mining Associates Pty Limited, available on SEDAR at www.sedar.com, on the OTCQX at www.otcm Markets.com and on the Company website at www.continentalgold.com. With a goal of being the first modern day gold producer in Colombia, Continental will commence construction of an underground ramp in H2 2012, initially providing access for underground drilling and eventually used for commercial production in 2015. A 60,000-metre drill program is also underway at the Buritica project to further delineate the resource and drill new target zones identified within its concession. Additional details on the Buritica project and the rest of Continental's suite of gold exploration properties are available at www.continentalgold.com.

About OTC Markets Group Inc.

OTC Markets Group Inc. (OTCQX: OTCM) operates the world's largest OTC marketplace for equity securities. Its OTC Link? trading system delivers price transparency in over 10,000 securities and enables direct interaction between broker-dealers that provide liquidity and execution services. It organizes the marketplace by categorizing the wide spectrum of OTC-traded companies into three tiers: OTCQX - The Intelligent Marketplace for the Best OTC Companies; OTCQB? - The Venture Marketplace; and OTC Pink? - The Open Marketplace. Its information-driven platform makes it easy for investors to trade at the best price through the broker of their choice and empowers companies to build the best markets for their investors. To learn more about the OTC Market Group Inc's Open, Transparent, and Connected marketplace, visit www.otcm Markets.com.

Forward-Looking Statements

This press release contains or refers to forward-looking information under Canadian securities legislation and applicable U.S. securities laws, including statements regarding the estimation of mineral resources, exploration results, potential mineralization, exploration and mine development plans, timing of the commencement of operations and is based on current expectations that involve a number of business risks and uncertainties. Forward-looking statements are subject to significant risks and uncertainties, and other factors that could cause actual results to differ materially from expected results. Readers should not place undue reliance on forward-looking statements. Factors that could cause actual results to differ materially from any forward-looking statement include, but are not limited to, failure to convert estimated mineral resources to reserves, capital and operating costs varying significantly from estimates, the preliminary nature

of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry, as well as those factors discussed in the section entitled "Risks of the Business" in the Company's most recent Annual Information Form and other regulatory filings which are posted on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and the Company assumes no responsibility to update them or revise them to reflect new events or circumstances other than as required by applicable securities law.

Differences in Reporting of Resource Estimates

This press release was prepared in accordance with Canadian standards which differ in some respects from United States standards. In particular, and without limiting the generality of the foregoing, the terms "inferred mineral resources," "indicated mineral resources," "measured mineral resources" and "mineral resources" used or referenced in this press release are Canadian mining terms as defined in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects under the guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM") Standards on Mineral Resources and Mineral Reserves (the "CIM Standards"). The CIM Standards differ significantly from standards in the United States. While the terms "mineral resource," "measured mineral resources," "indicated mineral resources," and "inferred mineral resources" are recognized and required by Canadian regulations, they are not defined terms under standards in the United States. "Inferred mineral resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian securities laws, estimates of inferred mineral resources may not form the basis of feasibility or other economic studies. Readers are cautioned not to assume that all or any part of measured or indicated mineral resources will ever be converted into reserves. Readers are also cautioned not to assume that all or any part of an inferred mineral resource exists, or is economically or legally mineable. Disclosure of "contained ounces" in a resource is permitted disclosure under Canadian regulations; however, United States companies are only permitted to report mineralization that does not constitute "reserves" by standards in the United States as in place tonnage and grade without reference to unit measures. Accordingly, information regarding resources contained or referenced in this press release containing descriptions of our mineral deposits may not be comparable to similar information made public by United States companies.

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