

Batero Gold Announces Overnight Marketed Special Warrant Financing

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - April 26, 2012) - [Batero Gold Corp.](#) ("the Company") (TSX VENTURE: BAT) wishes to announce that it has entered into an agreement with Raymond James Ltd. and Cormark Securities Inc., (collectively the "Underwriters"), pursuant to which the Underwriters have agreed to purchase special warrants (the "Special Warrants") to be issued by way of a private placement, at a price (the "Issue Price") to be determined in the context of the market (the "Offering"). The Company has also granted the Underwriters an option, giving notice to the Company at any time for up to 30 days following the closing date (as herein after defined), to acquire additional Special Warrants, at the Issue Price, to cover over-allotments, if any.

Each Special Warrant will entitle the holder to acquire, upon exercise and for no additional consideration one unit (a "Unit"), consisting of one common share ("Common Share") in the capital of the Company and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant shall entitle the holder to acquire an additional Common Share (a "Warrant Share") during the period ending 24 months following the closing of the Offering.

The Company has agreed to use its reasonable best efforts to obtain, within 60 days after the closing of the Offering (the "Qualification Deadline"), a receipt for a final short form prospectus qualifying the distribution of the Units upon exercise of the Special Warrants (the "Prospectus Qualification"). If the Prospectus Qualification does not occur before the Qualification Deadline, each holder shall have the right to exercise the Special Warrants, without payment of additional consideration, and receive 1.1 Units per Special Warrant.

The net proceeds will be used to advance the Company's 100% owned Batero-Quinchia Project by completing a preliminary economic assessment, including additional drilling and metallurgical work, and for working capital and general corporate purposes.

The Offering is scheduled to close on or about April 26, 2012 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange, and other securities regulatory authorities as applicable.

ON BEHALF OF THE BOARD OF BATERO GOLD CORP.

Brandon Rook, President & CEO
Batero Gold Corp.

FORWARD LOOKING STATEMENTS:

Certain of the statements and information in this press release constitute "forward-looking statements" or "forward-looking information" Any statements or information that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "anticipates", "believes", "plans", "estimates", "intends", "targets", "goals", "forecasts", "objectives", "potential" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements or information.

Forward-looking statements or information relate to, among other things: the anticipated timing of the Prospectus Qualification; the advancement of the Batero-Quinchia project and work to be completed thereon; and the anticipated timing of the closing of the Offering.

Forward-looking statements or information are statements about the future and are inherently uncertain, and

actual achievements of the Company or other future events or conditions may differ materially from those reflected in the forward-looking statements or information due to a variety of risks, uncertainties and other factors, including, without limitation, the timing of the receipt of regulatory approvals required to complete the Offering and those referred to in the Company's Management's Discussion and Analysis dated as of February 28, 2012 under the heading "Risk Factors". Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information.

The Company's forward-looking statements and information are based on the assumptions, beliefs, expectations and opinions of management as of the date of this press release, and other than as required by applicable securities laws, the Company does not assume any obligation to update forward-looking statements and information if circumstances or management's assumptions, beliefs, expectations or opinions should change, or changes in any other events affecting such statements or information. For the reasons set forth above, investors should not place undue reliance on forward-looking statements and information.

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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