

REBgold Receives Lead Order for Private Placement and Proposes Share Consolidation

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TORONTO, CANADA -- (Marketwire) -- 05/08/12 -- [REBgold Corporation](#) (TSX VENTURE: RBG) (the "Company") announces that the Company proposes to consolidate its share capital on the basis of one (1) post-consolidation common share for each ten (10) common shares currently outstanding. The Company currently has 182,258,486 issued and outstanding common shares and would have approximately 18,225,848 common shares issued and outstanding following consolidation.

The management of the Company has determined that, in its opinion, a consolidation of its share capital will improve access to capital markets and institutional investors in the future.

At the annual and special meeting of shareholders of the Company to be held on May 23, 2012, shareholders will be asked to consider and, if thought fit, approve the proposed consolidation by special resolution. In addition to shareholder approval, the consolidation is also subject to acceptance for filing by the TSX Venture Exchange. The name of the Company will not be changed as a result of the consolidation.

REBgold also announces it intends to complete a non-brokered private placement of up to 5 million units of the Company ("Units") at a price of \$0.40 per Unit for gross proceeds of up to \$2,000,000. Each Unit will consist of one post-consolidation common share and one warrant. Each warrant will entitle the holder thereof to purchase one additional post-consolidation common share at a price of \$1.00 per share expiring on November 10, 2016. The Company has received a lead order subscription for 1,850,000 Units (\$740,000) from a new investor and has received interest from selected additional parties, who are also expected to participate, including both new investors and existing shareholders.

The Company intends to utilize the proceeds from the private placement to continue work at its projects in Finland, including expanding the drill program at Rantasalmi where there are numerous targets along strike and down dip from existing resources and other areas of identified mineralization, and for general working capital.

Completion of the private placement is conditional upon implementation of the share consolidation, and upon receipt of all necessary regulatory approvals, including acceptance by the TSX Venture Exchange. The Company may pay commissions or finder's fees to eligible parties in connection with the private placement, subject to compliance with applicable securities laws.

About REBgold

REBgold is in the process of acquiring and developing economic interests in gold assets, in particular, where it can utilize its competitive advantages, to create shareholder value. The Company's key competitive advantages include an experienced board and management team, strategic investor backing and proprietary technology. The Company's bacterial oxidation and bioleaching technologies are commercially proven for the liberation of precious metals from difficult-to-treat sulphide ores and concentrates, with environmental and economic benefits. To date, the Company's BACOX technology has been used at three gold mines located in Western Australia, Tasmania and China.

Shares outstanding 182,258,486

Neither the 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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