Recent Drilling Confirms Potential of Osikonmaki West; Geophysics Expands Potential of Osikonmaki East

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TORONTO, CANADA -- (Marketwire) -- 08/13/12 -- REBgold Corporation ("REBgold" or the "Company") (TSX VENTURE: RBG) is pleased to announce the results of the first three drill holes for Phase 2 of the 2012 (Osikonmaki) Drill Program. These holes were drilled to test and expand the gold mineralization at the Western end of the 3+ km long Osikonmaki shear zone, part of the Rantasalmi project in Finland. Whereas all of the more recent drilling on the project has concentrated on the Eastern part of the shear zone, these are the first drill holes that have been drilled at the Western portion of the shear zone since its initial identification by the Finnish geological survey in 1988 - 1991. Of the three holes drilled, two returned significant, near surface intercepts, with BELOSI 93 returning 1.4 g/t over 5.8m and BELOSI 94 returning 1.0 g/t over 7.1m.

In addition to the drilling program, a geophysics program was carried out over the Eastern end of the shear zone to assist in better delineating the high grade and bulk tonnage potential defined by previous drilling. The results of the geophysics program have not yet been fully interpreted but initial indications are that the geophysical anomalies associated with the mineralized shear zone continue to extend further to the East. The next phase of drilling will target this area.

Commenting on the results, Mark Burridge, Chairman, stated, "The results from the Western end of the shear zone confirm the potential for additional gold mineralization beyond the Eastern part of the shear zone, while the geophysics program indicates that the geophysical anomalies extend beyond the current Eastern limit of the previously identified shear zone. This is of particular interest as it is on the far Eastern end that the best intercepts of the 2011 and 2012 Drill Programs were encountered."

Hole_id	From	To	Interval	Au g/t	GT
BELOSI093	47.01	52.84	5.83	1.38	8.1
including	47.01	49.99	2.98	2.32	6.9
including	47.01	47.96	0.95	5.15	4.9
BELOSI094	30.04	37.15	7.11	0.99	7.1
including	30.04	32.16	2.12	1.66	3.5

Table 1: Intersections using a 0.5 g/t Au cut-off with a grade thickness (GT= grade x thickness) greater than 1 gram metres. No top cut is applied. Maximum grade is 5.15 g/t Au over 0.95m, one of six individual samples over 1 g/t Au. Intersections are estimated to be 70-90% of true width. BELOSI92 returned anomalous gold values but no significant intercepts.

HoleID	Easting	Northing	Elevation	Depth	Azimuth	Dip
BELOSI092	3562040	6883210	107.7	65.35	0	50
BELOSI093	3561900	6883180	109.6	91.20	0	65
BELOSI094	3561934	6883212	110.7	49.50	0	60

Table 2: Details of Drill hole Location.

The drilling was undertaken by Drillcon SMOY of Finland, providing 42 mm diameter core. Samples are comprised of half diamond core. Intersections are estimated to be 70-90% of true width. No top cuts are applied with the highest individual assay being 5.15 g/t gold over 0.95 metres. Core samples are sawn in half on site, prepped and assayed by 30g fire assay with an AAS finish at the internationally accredited laboratories of ALS Chemex in Finland. The quality assurance-quality control (QAQC) program consists of the insertion of certified standards of known gold content every 20 samples, with blanks at the beginning of each batch. In addition, ALS Chemex inserts a number of blanks and standards into the analytical process. Standards, blanks and duplicates make up approximately 15% of the samples assayed. The remaining half core is retained on site for verification and reference purposes.

Forward Looking Statement:

Some of the statements contained herein may be forward-looking statements, which involve known and unknown risks and uncertainties. Without limitation, statements regarding future plans and objectives of the Company (including statements relating to future drilling and interpreted continuity of the new mineralised zones) are forward-looking statements that involve various degrees of risk. It is important to note that the Company's actual results could differ materially from those in such forward-looking statements.

Qualified Person

The technical aspects of this statement have been prepared by Dr Toby Strauss (CGeol), Chief Operating Officer of Belvedere Resources Ltd, who is acting as a Qualified Person in compliance with National Instrument 43-101 with respect to this release. Dr Strauss has verified the data supporting this press release. Verification included checking the data to the original Laboratory certificates, examining photographs of the core, reviewing sampling procedures and reviewing the geological interpretation.

About Joint Venture with Belvedere (TSX VENTURE: BEL)

In 2011, REBgold and Belvedere Resources signed an Earn-In Agreement, whereby REBgold has the right to earn an interest in two of Belvedere's properties, Kiimala and Rantasalmi. REBgold can earn a 50% interest in the Properties by making expenditures of CDN $6M in a 4 year period. During the first year, REBgold spent CDN $1.5M on the Properties. After the earn-in has been completed a decision as to whether to proceed to a feasibility study will be made and, if REBgold elects, it will have a period of a further 2 years to complete the feasibility study. By completing the feasibility study, REBgold's stake would increase to between 55% and 75%, depending on the level of Belvedere's contribution to the study. A further 5% interest may be earned through the contribution of BACOX technology to the Projects. REBgold currently owns 14% of the projects.

REBgold PROFILE

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 20,175,849

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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