

Blue Gold Commences Work at Ball Creek Gold-Copper Porphyry Project in BC

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - July 19, 2012) - [Blue Gold Mining Inc.](#) (TSX VENTURE:BGX) ("Blue Gold") is pleased to announce the start of the 2012 exploration program at the Ball Creek Project (the "Project") in northwestern British Columbia. Blue Gold recently acquired the option to earn a 65% majority interest in the Project from Paget Minerals Corp. (see Blue Gold press release dated June 26, 2012).

"With long intersections of gold-copper porphyry-style mineralization in historic drilling, a geological setting identical to other large porphyry deposits in the region, and close proximity to highway, power and other infrastructure, we are very excited to begin testing the full potential of the Ball Creek Property," said Scott Heffernan, Vice President, Exploration for Blue Gold.

The 2012 exploration program will focus primarily on drill-testing the Main Target, a 1,400 metre by 500 metre zone of gold-copper mineralization associated with monzonite porphyry bodies. A total of 43 holes, averaging only 180 metres in length, have tested the gold-copper mineralization to a maximum depth of 350 metres from surface and have shown that significant gold-copper mineralization persists over 700 metres of vertical relief. Mineralization remains open in all directions.

The \$2.3 million exploration program will include a minimum of 5,000 metres of diamond core drilling, geophysical surveying (airborne magnetics and ground IP), geological mapping, and geochemical sampling. Field crews mobilized to the project site in late June and full-scale operations with two drill rigs are now underway. The program is expected to take two months to complete.

PROJECT OVERVIEW

The Ball Creek Project covers 145 km² central to the renowned Golden Triangle mineral region in the Iskut area of northwest British Columbia (the "Golden Triangle"). This region is host to the large disseminated copper-gold porphyry-style deposits of Galore Greek (Teck/NovaGold) and Red Chris (Imperial Metals), the precious metal-enriched VMS-style Eskay Creek deposit (Barrick), and the high-grade epithermal gold at the Valley of the Kings Zone at the Brucejack project (Pretium Resources).

Despite its prolific mineral endowment, the Golden Triangle has remained relatively underexplored in the past due to a lack of infrastructure and fractural ownership. This scenario changed in 2009 when the British Columbia and Canadian federal government approved the construction of the Northwest Transmission Line ("NTL"), a 344 km, 287 kV high-voltage power line that will run through the region (slated for completion in 2014). The Ball Creek project is located only 38 kilometres north of the planned NTL power substation at the community of Bob Quinn, and eight kilometres west of Highway 37 and the adjacent Burrage air strip, making it one of the most accessible properties in the region. Infrastructure and logistics are considered to be ideally suited to support any future mining operation in this area.

The Project hosts three highly prospective porphyry targets (Main, Cliff and Rainbow) and three related, early-staged targets (ME, Goat and Ridge) associated with an extensive gold and copper-enriched porphyry system over an area measuring 5 kilometres by 5 kilometres. Mineralization is hosted in late Triassic/early Jurassic monzonite and monzodiorite porphyry bodies that intrude Upper Triassic Stuhini Group mafic volcanic and sedimentary rocks. Alteration and mineralization are similar in nature to other porphyry systems in the region and are characterized by disseminated and veinlet-hosted chalcocopyrite, pyrite and magnetite associated with phyllic and potassic alteration, and overprinted by quartz stock work veining.

To view a map of the region, please click:
<http://media3.marketwire.com/docs/BGXRegionalMap.pdf>

To view a map of the property, please click:
<http://media3.marketwire.com/docs/BGXPropertyMap.pdf>

To view a cross section of the Main Target, please click:
<http://media3.marketwire.com/docs/BGXCrossSection.pdf>

All technical information contained in this release has been reviewed and approved by Scott Heffernan, P. Geo., Vice-President - Exploration for Blue Gold and a "qualified person" within the meaning of National Instrument 43-101. Historic exploration work and drill assays completed by Paget Minerals have not been verified by Mr. Heffernan; however Paget Minerals has given him no reason to doubt their authenticity.

ABOUT BLUE GOLD

[Blue Gold](#) is a gold growth company with a single-minded goal- to dream big and deliver big results. Our mandate therefore is simple, deliberate, and unambiguous: hold out for truly remarkable opportunities- the type of opportunities which our deep experience and science-based methodologies can identify, transform and grow into remarkable value and profits for our shareholders.

All statements in this release, other than statements of historical fact, are "forward-looking information" with respect to Blue Gold within the meaning of applicable Canadian securities laws, including statements that address reserve potential, exploration drilling, potential quantity and/or grade of minerals, potential size of a mineralized zone, potential expansion of mineralization, the timing and results of other studies, proposed exploration and development of our exploration properties and the estimation of mineral resources. Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "project", "predict", "potential", "targeting", "intends", "believe", "potential", and similar expressions, or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "should", "could", "would", "might" or "will" be taken, occur or be achieved. These statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of Blue Gold to differ materially from those anticipated in such forward-looking information. Such forward-looking information, including, but not limited to, completion of expenditure obligations under Ball Creek earn-in agreement, proposed exploration and development of the Ball Creek property, future issuances of Common Shares as consideration to complete the acquisition of the Ball Creek Option Agreement from Paget Minerals Corp.; estimated future working capital, funds available, uses of funds, future capital expenditures, exploration expenditures and other expenses for specific operations; information with respect to exploration results, the timing and success of exploration activities generally, and other factors which may cause the actual results, performance or achievement of Blue Gold to be materially different from any future results, performance or achievements expressed or implied by such forward looking information.

Such factors include, among others, include risks related to reliance on technical information provided by third parties on any of our exploration properties, including access to historical information on the Ball Creek property as well as specific historic data associated with and drill results from the property, information from Paget Minerals Corp., current exploration and development activities; changes in project parameters as plans continue to be refined; current economic conditions; future prices of commodities; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals, financing or in the completion of exploration, as well as those factors discussed in the section entitled "Risk Factors" in the Company's Annual Information Form for the year ended June 30, 2011 dated January 6, 2012, which is available under Blue Gold's SEDAR profile at www.sedar.com.

Although Blue Gold has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Blue Gold disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise. Accordingly, readers should not place undue reliance on forward-looking information.

Forward-looking statements are made as of the date hereof and accordingly are subject to change after such date. Except as otherwise indicated by Blue Gold, these statements do not reflect the potential impact of any non-recurring or other special items or of any dispositions, monetizations, mergers, acquisitions, other business combinations or other transactions that may be announced or that may occur after the date hereof. Forward-looking statements are provided for the purpose of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of our operating environment. Blue Gold does not undertake to update any forward-looking statements that are included in this document, except in accordance with applicable securities laws.

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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