

Prosperity Goldfields Discovers Five New Areas of Anomalous Gold in Till Samples at Kiyuk Lake, Nunavut

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 09/25/12 -- [Prosperity Goldfields Corp.](#) (the "Company" or "Prosperity") (TSX VENTURE: PPG) is pleased to announce initial results from its recently completed summer exploration program. Complete assay results from the property wide till sampling program have been received. Results from other sampling programs are still being processed.

Five new areas of anomalous gold values ranging from 26 ppb Au to 54 ppb Au were discovered as shown in Figure 1. Many of these were also identified as areas of interest from initial field-portable XRF results, as well as mapping and prospecting traverses conducted during the summer program.

The regional till sampling program involved collecting between 1 and 2 kilograms of sample material on an offset grid, orientated perpendicular to the average ice flow direction, with sample sites spaced approximately 1 km apart throughout the entire property. A total 586 regional samples of C-horizon till, including field duplicates were collected. Sample locations were adjusted to avoid low-lying areas where obtaining C-horizon till was difficult or where glaciofluvial sediments were predominant.

Samples collected near known areas of bedrock mineralization (Cobalt, Amundsen, and Rusty) returned anomalous gold values in till ranging from 28.8 ppb Au up to 271 ppb Au. This mineralized trend forms a prominent regional till gold anomaly and validates the sample spacing used for the regional till survey. Pathfinder elements associated with anomalous gold include arsenic, antimony and tungsten. These elements provide support for some of the regional Au anomalies, as well as additional areas for follow-up investigation.

To view Figure 1, please visit the following link:
<http://media3.marketwire.com/docs/PPG925I.pdf>.

This property wide geochemical survey has improved the Company's understanding of the known mineralized zones and provided a basis for assessing new anomalous areas. Assay results are still pending for the detailed grid till samples and rock samples from the summer program. The regional and grid till sampling, rock sampling and mapping conducted during the summer field season will help prioritize targets and drilling in the upcoming 2013 winter field program.

"The objective of the summer exploration program was to systematically assess the entire property with till sampling, undertake grid sampling and conduct focused geological mapping and prospecting with five geologists on the ground. These initial results from the first comprehensive property wide geochemical survey further confirm that the Kiyuk property encompasses multiple gold showings," commented Prosperity CEO, Adrian Fleming. "I am really pleased with these initial results and anxiously await the additional results from the summer program."

A comprehensive QA/QC program is in place to monitor precision and accuracy of assay results. All till samples were submitted with certified reference materials and were sieved to -230 mesh by the Acme Analytical Laboratories preparation lab in Timmins, Ontario. The pulps were transferred to Acme Analytical Laboratories Vancouver, British Columbia for analysis. Pulps were re-mixed after transport to account for gravity settling of Au grains during transport. A 30 g portion was digested in aqua regia acid and analyzed for Au and a suite of 36 elements by ICP-MS. Acme Analytical Laboratories is ISO 9001 accredited. The accuracy of the Au data from the regional till samples is considered to be excellent but data precision is subject to the nugget effects typical of Au analyses (i.e. relative standard deviation of 50%).

In other news, the Company advises that it has terminated its Mineral Property Option Agreement over its former Whiskey Property located in the Yukon Territory and has no further obligations with respect to this project.

Adrian Fleming RPGeo, MAusIMM(CP) is a Qualified Person and is responsible for the technical content of this press release. Dennis Arne PGeo (BC) is a Qualified Person responsible for the quality of the data referred to in this press release.

Additional information and maps displaying these results can be viewed on the company web site at www.prosperitygoldfields.com.

ON BEHALF OF THE BOARD OF PROSPERITY GOLDFIELDS CORP.

Adrian Fleming
CEO and Director

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