

Consolidated Goldfield's Sampling Program Returns High Grade Gold Values at its Fisher Canyon Project

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RENO, NEVADA -- (Marketwire) -- 10/09/12 -- [Consolidated Goldfields Corp.](#) ("Consolidated" or the "Company") (PINKSHEETS: CDGF) is pleased to announce the results of its recent surface sampling program at its Fisher Canyon gold project in Pershing County, Nevada. Previous widespread rock chip and soil sampling had identified anomalous zones of enriched gold and associated pathfinder elements throughout the project area. This follow-up work was done to confirm this mineralization and characterize the nature of gold mineralization at specific locations prior to the upcoming drilling campaign.

All of the samples collected within this newly discovered gold zone in the north portion of the claim block contained substantial amounts of gold in altered volcanic rock including one that assayed 1.148 oz/ton gold. Visible gold up to 0.5mm in diameter was detected in selected hand samples from this area.

Sample #	Description	Gold g/t	Gold oz/t
97301	Select grab of altered volcanic rock	21.70	0.634
97307	One foot (0.35m) rock chip across out crop of altered volcanics	18.20	0.531
97308	Float on hillside above prospect, altered volcanics (30m)	4.81	0.141
97309	One foot (0.35m) rock chip across altered volcanic shear zone	39.30	1.148
97310	Float on hillside above prospect traced for 100 feet	2.52	0.074
97311	Three foot (1m) rock chip across altered volcanic shear zone	11.60	0.339
97312	Three foot (1m) rock chip across altered volcanic outcrop	6.84	0.200

The discovery of this new zone is very significant because gold has not been identified within this style of alteration in the past at Fisher Canyon resulting in a completely new exploration strategy that has uncovered multiple new targets throughout the entire project area. In addition, the very high grade nature of this mineralization including visible gold had not been identified on the property during previous exploration activities. The Company is currently planning a twenty hole, 9000 foot (2,750m) drill program this fall to further test this mineralization as well other areas where ore-grade precious metal mineralization was encountered in historic drilling campaigns.

Lane Griffin, Professional Geologist, is the company's nominated qualified person responsible for monitoring the supervision and quality control of the programs completed on the Company's properties. Mr. Griffin has reviewed and verified the technical information contained in this news release.

Certain information contained in this news release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are intended to be covered by the safe harbor created by such sections. However, such forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from such forward-looking statements. The Company disclaims any intent or obligation to update publicly any forward-looking statements set forth herein, whether as a result of

new information, future events or otherwise, except as may be required under applicable securities laws.

Contacts:

[Consolidated Goldfields Corp.](#)

Marc J. Andrews, President/CEO
775.461.2545

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