

Golden Predator Announces New Brewery Creek Discovery: Open-Ended Lone Star Zone Hosted in Alkalic System

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VANCOUVER, Oct. 11, 2012 /CNW/ - [Golden Predator Corp.](#) (TSX: GPD) (the "Company") is pleased to announce results from the initial 12 reverse circulation drill holes on the newly discovered Lone Star Zone at its Brewery Creek Project located near Dawson City, Yukon. Significant mineralization was encountered in 11 of the 12 holes. The Lone Star Zone is located approximately 2 km to the southeast from the Classic Zone. Both Zones display similar style mineralization in a multi-phased syenitic intrusive with significant occurrences of sheeted veins. The bulk tonnage potential of this oxidized, near-surface mineralization is of significant interest to the company.

"The Lone Star discovery continues to illustrate the large, untested potential of the Brewery Creek Project. This initial drilling, along with the previously identified Classic Zone, give us known mineralization for more than 6 kilometers along the strike of the post mineral Classic Fault with mineralization remaining unconstrained by drilling," said William M. Sheriff, Chairman and CEO. "This discovery builds on the four discoveries of 2011 as we continue to achieve remarkable success in our drilling, and advance the resource at Brewery Creek. With our recent financing secured, we are focused on milestones in the coming months including metallurgical column testing, additional drill results, and a newly updated resource estimate by year end as we continue to advance towards our production goal of 2014. "

Significant results include:

- BCRC12-2519 with 32.0 m of 0.81 g/t gold from a depth of 172.2 m;
- BCRC12-2522 with 157.0 m of 0.27 g/t gold from a depth of 44.2 m;
- BCRC12-2523 with 10.7 m of 1.14 g/t gold from a depth of 25.9 m, and 21.3 m of 2.24 g/t gold from 166.1 m;
- BCRC 12-2528 with 27.4 m of 1.24 g/t gold from a depth of 1.5 m;
- BCRC12-2529 with 93.0 m of 0.27 g/t gold from surface.

A complete table of results and location map can be found on the Company's website at: <http://www.goldenpredator.com/documents/GPDNR12-29.pdf>

Lone Star Zone

The Lone Star Zone lies approximately five km south of the main Reserve Trend, and confirms the potential to open the entire southern portion of the large Brewery Creek Project to further exploration and discovery. Based on the encouraging results at Lone Star, the Company has recently added a second diamond drill to the Project and is currently working on defining the Lone Star Zone and expanding the Classic resource.

The mineralization at Lone Star is hosted by a multiphase alkalic intrusive complex. The latest phases of the intrusion form an elongate northwest-striking stock composed of pyroxene syenite and diabase that cut equigranular syenite and biotite monzonite. Elevated gold values, spatially associated with the late mafic alkalic intrusions, occur in proximity to locally abundant veins of calcite-arsenopyrite ± quartz and pyrite. Alteration includes texture-destructive K-feldspar flooding, white clay, and locally developed gypsum-anhydrite fracture and vein fillings. The post-mineral Classic Fault, a prominent northwest-striking dextral structure, cuts obliquely through the mafic intrusion. Mapping and drilling to date show that the Lone Star Zone is likely a displaced segment of the Classic Zone to the northwest.

The Lone Star Zone is open at depth and both directions along strike but is apparently cut off to the west by a northwest trending fault. The main body of the altered and mineralized intrusive complex lies to the northeast of this major post-ore fault and remains open.

Amended Technical Report Filed

The Company also announces that it has filed on SEDAR an amended Technical Report on its flagship Brewery Creek Project. The amended Report corrects clerical errors in table references in the Report filed June 15th, 2012. The substantive aspects of the Technical Report, including the resource estimates, are unchanged from the Report filed June 15th, 2012.

Brewery Creek Project Overview

Brewery Creek hosts a NI 43-101 compliant resources of 581,000 indicated gold ounces in 20.417 million tonnes at 0.89 g/t and 346,000 inferred gold ounces in 12.990 million tonnes at 0.83 g/t (Barr, 2012; GPD NR

12-20 June 18, 2012). The Company also recently secured a USD \$35 million debt facility to advance Brewery Creek towards production (GPD NR 12-27 September 27, 2012). The Company anticipates publishing an updated resource estimate incorporating the current year's drilling later in the year.

The Brewery Creek Project is a past producing heap leach gold mining operation with a total of 278,484 oz Au produced from seven near-surface oxide deposits along the property's Reserve Trend from 1996 through 2002, when the mine (operated by Viceroy Resource Corporation) shut down primarily due to low gold prices. The 200 km² property is located 55 km due east of Dawson City, accessible by paved and gravel roads from the junction of the North Klondike and Dempster Highways.

The Project is in receipt of all necessary permits required to conduct additional exploration. The Brewery Creek Project holds a Type A Water License with an expiry date of December 31, 2021, subject to the restrictions and conditions contained in the Yukon Water Act and Regulations. The Project also holds a Quartz Mining License (QML) with an expiry date of December 31, 2021.

The Company is working to amend the Water License and the QML to incorporate current mine planning and design studies which are currently underway. In addition, a restated and amended Socio-Economic Accord with Tr'ondek Hwech'in First Nation with respect to the Brewery Creek Project is in place. To date this year the Company has completed 9,628 m of reverse circulation drilling and 19,720 m of core drilling, for a total of 29,348 m.

Sampling Methodology, Quality Control and Assurance

Samples were fire assayed for gold by ALS Chemex and ACME Laboratories in Vancouver. All assays are reported as drilled intervals and are not to be interpreted as true widths. Refer to the Company's news release dated October 27, 2011 for a complete discussion of sampling methods, quality control and assurance.

The technical content of this news release has been reviewed and approved by Michael Maslowski, BSc, CPG, the Company's Chief Operating Officer and a Qualified Person as defined by National Instrument 43-101.

Golden Predator Corp.

[Golden Predator Corp.](#), Gold Company, is mandated to become the Yukon's next gold producer by advancing its 100% owned Brewery Creek Project with a production goal of 2014. The Company also has an extensive royalty portfolio based in Nevada including Midway Gold's Pan Deposit, Midway Gold's Gold Rock Deposit and portions of Barrick's Bald Mountain Mine which are expected to yield significant cash flows within the next few years. Golden Predator has one of the largest controlled land positions in the Yukon, with exploration holdings in excess of 1 million acres, and is committed to strong relationships with First Nations and communities.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This press release contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance. There are numerous risks and uncertainties that could cause actual results and Golden Predator's plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from those anticipated in

such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, Golden Predator assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.

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