

# Scorpio Gold Intersects 16.77 metres grading 2.61 g/t Gold at the Drinkwater Highwall Zone, Mineral Ridge Operation

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Oct. 30, 2012) - [Scorpio Gold Corporation](#) ("Scorpio Gold" or the "Company") (TSX VENTURE:SGN) announces initial drill results from its 2012 drilling program at the Drinkwater Highwall Zone, located at the northwest end of the Drinkwater pit which is currently in full-scale open pit production at the 70% owned Mineral Ridge project, Nevada.

Peter J. Hawley, CEO comments; "Scorpio Gold's review of historical data indicated that mineralization was left behind in the high wall at the northwest end of the Drinkwater pit. Initial drill results on the Drinkwater Highwall Zone and its northwest trend not only confirm this, but show that the width of this gold mineralization is substantial. Drilling continues to outline and expand the mineralized zone, which is currently open along strike to the north and south. Once drilling is complete, the Drinkwater Highwall Zone will be modeled and incorporated into the mine plan."

Scorpio Gold's drilling to date has determined that the Drinkwater Highwall, Drinkwater, Mary and Mary LC zones represent one continuous zone of mineralization. The results presented in Table 1 are primarily step out holes north of the historical outline of the Drinkwater Highwall Zone mineralization. Assays have yet to be received for drill holes MR12467 to MR12470. A drill hole plan is available at [www.scorpiongold.com/i/maps/mr/DrinkwaterHW\\_DHplan.jpg](http://www.scorpiongold.com/i/maps/mr/DrinkwaterHW_DHplan.jpg).

**Table 1. Drinkwater Highwall Zone - Significant Drill Results**

Hole No.	From (ft)	To (ft)	Width (ft)	From (m)	To (m)	Width (m)	Gold (OPT)	Gold (g/t)
MR12466	325	355	30	99.09	108.23	9.15		0.140
	425	430	5	129.57	131.10	1.52		0.016
MR12471	470	495	25	143.29	150.91	7.62		0.046
	630	635	5	192.07	193.60	1.52		0.015
MR12472	0	5	5	0	1.52	1.52		0.010
MR12473	0	5	5	0	1.52	1.52		0.054
	135	145	10	44.21	45.73	1.52		0.011
	160	165	5	48.78	50.30	1.52		0.041
	315	370	55	96.04	112.80	16.77		0.076
Including	315	350	35	96.04	106.71	10.67		0.108
	525	535	10	160.06	163.11	3.05		0.022
	545	550	5	166.16	167.68	1.52		0.019

All holes presented in the above table were completed by reverse circulation (RC) drilling. True width is estimated at ~90% of downhole width. Analytical results were performed by American Assay Laboratory Inc. ("AAL") in Sparks, Nevada, USA. AAL does not have ISO/IEC 17025 accreditation but implements a quality management system following ISO/IEC 17025 standards and maintains a paperwork trail for ISO/IEC 17025 accreditation. AAL participates in a number of testing and certification programs, details of which are presented in the Company's quality assurance and quality control (QA/QC) program for the Mineral Ridge project at: [www.scorpiongold.com/i/pdf/reports/QAQC-MR.pdf](http://www.scorpiongold.com/i/pdf/reports/QAQC-MR.pdf). External check assays to verify lab accuracy are routinely completed by ALS Chemex, an ISO 9001:2000 certified and ISO/IEC 17025:2005 accredited laboratory.

Scorpio Gold's CEO, Peter J. Hawley, PGeo, is a Qualified Person for the Mineral Ridge project and has reviewed and approved the content of this release. For additional information please see the Company's website at [www.scorpiongold.com](http://www.scorpiongold.com).

ON BEHALF OF THE BOARD SCORPIO GOLD CORPORATION

Peter J. Hawley, CEO

*The Company relies on litigation protection for "forward-looking" statements. This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur, and include, without limitation, statements regarding the Company's plans with respect to the exploration, development and exploitation of its Mineral Ridge project. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements, including risks such as delays related to completion of exploration programs and those risk factors outlined in the Company's Management Discussion and Analysis as filed on SEDAR. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty thereof.*

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