

Touchstone Gold Limited exploration update

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Encouraging results following exploration programme at San Miguel property

LONDON, Oct. 31, 2012 - [Touchstone Gold Limited](#) ("Touchstone") (AIM: TGL) is pleased to provide an update from the San Miguel property at the Segovia Project, located in Antioquia, Colombia, which was recently acquired in the merger with [Atlantis Gold Mines Corp.](#)

Highlights:

- Highly promising exploration target zones identified in the Cuturu and Angel Zapata areas on the San Miguel property, including encouraging high grade samples
- Cuturu
 - 3 geochemically anomalous areas ranging in length from 800 to 2,500 metres and in width from 150 to 350 metres
 - multiple rock samples with values up to 43 g/t gold collected within the areas
- Angel Zapata
 - geochemically anomalous area 1000 metres in length and up to 200 metres in width
 - showings with values up to 2,156g/t silver and up to 2.82g/t gold in the area
- Stage 4 exploration programme being mobilized
 - additional soil sampling and geophysics to commence in Q4 2012
 - Approximately 20,000 - 25,000 metres of drilling to begin in Q1 2013

David Wiley, the Chief Executive Officer of Touchstone, commented "Following the latest set of promising exploration results from San Miguel, we look forward to commencing stage 4 of our exploration programme over the coming weeks, leading up to the drilling stage in Q1 2013, targeting 20,000 to 25,000 metres.

We now believe we are encountering as many as six distinct ages of mineralization across our flagship Segovia Project, and we are eager to begin testing some of these newly acquired areas, including highly promising drilling targets at the San Miguel project. The next stage of our exploration programme will build on the existing strong results from our 1141 zone, with the goal of extending the gold mineralization to the south along strike. In parallel, we will also be refining the drill targets at San Miguel, and once finalized, we intend to begin drilling concurrently in these newly acquired areas. We are delighted to see our recent acquisitions are showing such promise already and we look forward to what we hope will be a successful drilling campaign over the next few months."

The San Miguel Concession is made up of 8,151 hectares, and to date, over 9,000 augured soil samples, silt samples and rock samples have been collected from the area. As a result of the sampling, a number of areas have been highlighted and are being prioritized for ground geophysics and drilling. The two most prominent areas of the San Miguel property are the Cuturu and Angel Zapata zones.

Cuturu Zone

The Cuturu zone of San Miguel is located in the northwest corner of the concession where silt and soil sampling have outlined numerous broad based gold geochemical anomalies in three areas of the zone.

The first gold anomaly, Cuturu North, measures approximately 800 metres in length and up to 250 metres in width. The area contains soil geochemical values in excess of 700 ppb gold, and several rock samples taken in the area exceeded 15g/t gold. The second anomalous zone of interest, Cuturu Central, is located approximately 1 kilometre south of Cuturu North. The Cuturu Central area is characterized by a very long linear gold geochemical signature in excess of 2.5 kilometres in length and ranges from 150 to 300 metres in width. The Cuturu Central area contains anomalous soil geochemical values up to 500ppb gold and rock samples up to 23g/t gold. Cuturu South, the third anomalous area, is located approximately 600 metres south of Cuturu Central. The Cuturu South area measures approximately 1000 metres in length and up to 200 metres width. The area contains a number of soil geochemical values up to 500 ppb gold and rock

samples up to 32 g/t gold.

All three areas of interest at the Cuturu Zone are underlain by a very prominent magnetic low feature, which is possibly indicative of late stage intrusive activity. Furthermore, recent structural linear interpretation in this area indicates that the soil anomaly occurs along a series of northwesterly trending linears which have been bisected by north-south trending features. Along with the geophysical and structural features; the evidence of quartz veining and possible stockwork veining observed in the area, the company is making this a high priority area for additional ground exploration follow up and drilling.

Angel Zapata Zone

The Angel Zapata zone of the property is located in the central area of the San Miguel concession. Previous silt sampling and soil sampling in this area outlined an area anomalous in gold. The area measures approximately 1000 metres in length and up to 200 metres in width. The Angel Zapata zone contains showings with values ranging from 63g/t to 2,156g/t silver and gold values up to 2.82g/t. The soil geochemical anomaly occurs along a prominent northwest trending structural linear, which in many areas has been bisected by a series of north-south trending linear features. The soil geochemical anomaly remains open along strike. Additional soil sampling in this area of interest is planned to further define and outline the limits of the anomaly.

Exploration Update

Touchstone has begun to lay out its Stage 4 exploration programme, which is anticipated to commence towards the end of the year. Additional soil sampling and a ground geophysical survey are planned to cover the 1141 extension onto the El Cinco property as well as on the Cuturu and Angel Zapata zones of the recently acquired San Miguel property. Crews are currently being mobilized to cut grids from which to conduct soil sampling, ground magnetics, and ground IP (induced polarization).

Following the completion and interpretation of the sampling and geophysics, Touchstone anticipates that it will begin the approximate 20,000 to 25,000 metre drilling stage in the Pepas-1141-El Cinco Corridor in Q1 2013. The objectives of the drill programme in Q1 and Q2 2013 will be infill drilling at the 1141 zone, step-out drilling to the south of the 1141 zone onto El Cinco, advanced exploration drilling at Tagual and enhanced understanding of structural controls.

Touchstone anticipates it will begin drilling at San Miguel after considering the results of the additional sampling and geophysics from the Stage 4 exploration programme.

About Touchstone

Touchstone is a gold exploration company and its primary assets, which collectively comprise its Segovia Gold Project, are the Rio Pescado, San Miguel, and Frontino Norte properties along the Segovia-Remedios Gold Belt in Colombia. Rio Pescado is comprised of four mining concessions, the San Miguel property is comprised of one mining concession and one proposed mining concession, and the Frontino Norte property is comprised of four mining concessions and one proposed mining concession. Touchstone owns further options on the Santa Rosa Project, in the South Bolivar area of Colombia, comprised of four proposed mining concessions and one mining concession. With a philosophy of creating value by the systematic exploration and development of Touchstone's existing assets as well as the acquisition of suitable exploration and development mineral projects, Touchstone's long-term intention is to build a significant gold exploration and production company.

This news release has been prepared under the supervision of, and approved by, John Nicholson, P.Geo., B.Sc., who is a "qualified person" as defined under National Instrument 43-101. Mr. Nicholson serves as the Chief Geologist of Touchstone.

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Image with caption: "Figure 1. Segovia Project Soil Geochemical Anomalies and Trend Map (CNW Group/Touchstone Gold Limited)". Image available at:
http://photos.newswire.ca/images/download/20121031_C3316_PHOTO_EN_19856.jpg

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