

Abzu Gold Ltd. Announces Closing of Final Tranche of Non-Brokered Private Placement

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VANCOUVER, Nov. 26, 2012 - [Abzu Gold Ltd.](#) (TSX VENTURE:ABS) (OTCQX:ABZUF) ("Abzu" or the "Company") is pleased to announce that, further to its news releases of November 14, 2012, October 24, 2012, September 27, 2012, August 3, 2012 and July 17, 2012, it has closed the second and final tranche of its non-brokered private placement (the "Offering") of an aggregate of 874,999 units (the "Units") at a price of \$0.11 per Unit for gross proceeds of \$96,249.89. Each Unit is comprised of one common share (a "Share") of the Company and one common share purchase warrant (a "Warrant") of the Company. Each Warrant is exercisable into an additional Share for a period of 12 months from closing of the Offering at an exercise price of \$0.125 per Share.

All securities issued pursuant to the Offering are subject to a hold period which expires on March 27, 2013. The net proceeds of the Offering will be used by the Company for the advancement of the Company's Nangodi Project and the Company's other gold projects in Ghana, and for general corporate purposes.

The Offering constitutes a related party transaction under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") by virtue of the participation in the Offering of certain management of the Company. The Offering is exempt from the formal valuation and minority approval requirements of MI 61-101 as, at the time the Offering was agreed to, neither the fair market value of the securities issued to management of the Company pursuant to the Offering nor the fair market value of the consideration for, the Offering, in so far as it involves such management, exceeds 25% of the Company's market capitalization as described in sections 5.5 and 5.7 of MI 61-101.

On behalf of the board of directors of Abzu Gold Ltd.

Tim McCutcheon
Chief Executive Officer

Cautionary Statements

This news release contains forward-looking statements that are not historical facts. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from these forward-looking statements include those risks set out in Abzu's public documents filed on SEDAR at www.sedar.com. Although Abzu believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, Abzu disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

This news release does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in any jurisdiction; nor shall there be any sale of securities in any state in the United States in which such offer, solicitation or sale would be unlawful. The securities referred to herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to or for the account or benefit of U.S. persons absent registration or an applicable exemption from registration requirements.

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