

# Detour Gold Completes C\$106 Million Bought Deal Offering

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TORONTO, ONTARIO -- (Marketwire - Dec. 11, 2012) - [Detour Gold Corporation](#) (TSX:DGC) ("Detour Gold" or the "Company") is pleased to announce that it has completed its previously announced bought deal public offering (the "Offering") of common shares at a price of \$26.50 per common share for aggregate gross proceeds of C\$106,000,000. The Offering was conducted by a syndicate of underwriters led by BMO Capital Markets (the "Underwriters") and the Company has granted the Underwriters an option to purchase up to 600,000 common shares at the offering price, exercisable for a period of 30 days from the date hereof, to cover over-allotments, if any. The Company intends to use the net proceeds of the offering for working capital during the ramp-up of the Detour Lake Mine and for general corporate purposes.

As at November 30, 2012, construction of the Detour Lake project was 97% complete and gold production is expected to commence in January 2013, ahead of the original schedule.

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

## About Detour Gold

Detour Gold is about to become a mid-tier gold producer in Canada. Its development project, Detour Lake, is scheduled to start gold production in January 2013. The Detour Lake open pit mine is expected to produce an average of 657,000 ounces of gold annually over a period of 21.5 years. Detour Gold's shares trade on the Toronto Stock Exchange under the trading symbol DGC.

## Forward-Looking Information

*This press release contains certain forward-looking information as defined in applicable securities laws (referred to herein as "forward-looking statements"). Specifically, this press release contains forward-looking statements regarding the anticipated use of proceeds of the offering; the expected start of gold production in January 2013; and producing an average of 657,000 ounces of gold annually for a period of 21.5 years. Forward-looking statements involve known and unknown risks, uncertainties and other factors which are beyond Detour Gold's ability to predict or control and may cause Detour Gold's actual results, performance or achievements to be materially different from any of its future results, performance or achievements expressed or implied by forward-looking statements. These risks, uncertainties and other factors include, but are not limited to, gold price volatility, changes in debt and equity markets, the uncertainties involved in interpreting geological data, increases in costs, environmental compliance and changes in environmental legislation and regulation, interest rate and exchange rate fluctuations, general economic conditions and other risks involved in the gold exploration and development industry, as well as those risk factors discussed in the section entitled "Description of the Business - Risk Factors" in Detour Gold's 2011 annual information form and in the continuous disclosure documents filed by Detour Gold on and available on SEDAR at [www.sedar.com](http://www.sedar.com).*

*Such forward-looking statements are also based on a number of assumptions which may prove to be incorrect, including, but not limited to, assumptions about the following: the supply and demand for gold, and the level and volatility of the price of gold; the availability of financing for exploration and development activities; the estimated timeline for the development of the Detour Lake gold project; the expected mine life; anticipated gold production; gold recovery; the development schedule; cash operating costs and other costs; the financial analysis for the project; capital costs; sensitivity to metal prices and other sensitivities; the accuracy of reserve and resource estimates and the assumptions on which the reserve and resource*

*estimates are based; the receipt of necessary permits; market competition; ongoing relations with employees and impacted communities; and general business and economic conditions. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements contained herein are made as of the date hereof, or such other date or dates specified in such statements. Detour Gold undertakes no obligation to update publicly or otherwise revise any forward-looking statements contained herein whether as a result of new information or future events or otherwise, except as may be required by law. If the Company does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements.*

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