

Gondwana Gold Inc. to Sell African Gold Exploration Properties in Burkina Faso

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TORONTO, April 3, 2013 - [Gondwana Gold Inc.](#) (TSXV:PAO) (the "Corporation") today announced that it has entered into a definitive share purchase agreement (the "Agreement") pursuant to which Kanosak Capital Venture Corporation (TSXV:KKV) ("Kanosak") will acquire all of the outstanding shares of the Corporation's subsidiary LMZ Gold Burkina SARL (the "Transaction"). LMZ Gold Burkina SARL owns 100% of the exploration and mining rights for three properties in Burkina Faso, known as the Gabou, Dianvour and Ouaraba properties (the "Properties").

As consideration for the Transaction, Kanosak will issue 2,000,000 common shares on closing of the Transaction, and 3,000,000 additional common shares upon reaching each of the following two milestones: upon the release of a mineral resource estimate evidencing a minimum of 1,000,000 ounces of gold on the Properties and upon the preparation of a bankable feasibility study on the Properties.

Between the date of signing the Agreement and the closing of the Transaction, Kanosak will be the operator of the Properties and will be responsible for all related costs. Such costs are non-refundable in case of non-completion of the Transaction.

The completion of the Transaction is subject to customary closing conditions including Kanosak's completion of satisfactory due diligence as well as the receipt of the necessary regulatory and TSX Venture Exchange approvals. The Transaction is expected to close in June 2013.

Certain statements contained in this release constitute forward-looking information. These statements relate to future events or the Corporation's future performance. The use of any of the words "could", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Corporation's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, the Corporation's stated expectation as to the completion of the Transaction is a statement containing forward-looking information. Actual results and developments may differ materially from those contemplated by this forward-looking information depending on, among other things, the risks that the parties will not proceed with the Transaction, that the ultimate terms of the Transaction will differ from those that are currently contemplated and that the Transaction will not be successfully completed for any reason (including the failure to satisfy or waive all of the conditions of completion of the Transaction). The Corporation disclaims any intention or obligation to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as may be expressly required by applicable securities laws.

The TSX Venture Exchange has in no way passed upon the merits of the Transaction and has neither approved nor disapproved the contents of this press release.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE [Gondwana Gold Inc.](#)

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