

Tonogold Resources, Inc. Regains 100% Control of Tonopah Divide

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LA JOLLA, Calif., Oct. 19, 2012 (GLOBE NEWSWIRE) -- [Tonogold Resources, Inc.](#) (PINK OTC:TNGL) has regained 100% control of the Tonopah Divide gold and silver project located four miles south of the town of Tonopah, Nevada.

Tonogold was notified by Centerra (U.S.), Inc. that it had withdrawn from the Tonopah Divide mining venture on October 17, 2012. Prior to their withdrawal from the mining venture, Centerra held a 72% ownership stake. After the withdrawal, Tonogold has 100% ownership stake in the property which is leased from the Tonopah Divide Mining Company. In addition to the lease, Tonogold has acquired all of Centerra's exploration data on the property and rights to a water well that Centerra refurbished and permitted.

Jeff Janda, President of Tonogold, commented: "We are pleased to regain full ownership of the property. Centerra spent approximately \$4.6 million over its four years of involvement. Centerra conducted their exploration programs according to the highest professional standards. There are two discoveries on the property and several untested targets with good potential. We plan to expand and further define these two shallow, oxide, heap-leachable discoveries. Our near term goal is to upgrade the current resource and commission an independent resource estimate."

[Tonogold Resources, Inc.](#) is a minerals exploration company based in La Jolla, California. For more information on the company visit their website www.tonogold.com.

Safe Harbor Statement Under the Private Securities Litigation Reform Act of 1995

This press release contains certain forward-looking information about [Tonogold Resources, Inc.](#) ("Tonogold") which is intended to be covered by the safe harbor for "forward-looking statements" provided by the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that are not historical facts. Words such as "expect(s)," "feel(s)," "believe(s)," "will," "may," "anticipate(s)," and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to, financial projections and estimates and their underlying assumptions; statements regarding plans, objectives and expectations with respect to future operations, products and services; and statements regarding future performance. Such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of Tonogold Resources, Inc. that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include: our lack of operating revenue and earnings history, our need for additional capital to pursue our business strategy, some of our managers lack formal training in the mining business, the grade and quantity of minerals in our projects may not be economic, we do not have fee title to our properties, but derive our rights through leases and the Mining Law, changes to the Mining Law may increase the cost of doing business, we are a non-reporting company and as such do not make periodic filings with the Securities and Exchange Commission, we trade on the Pink Sheets and there can be no assurances that a liquid market will develop in our securities, mining is subject to extensive environmental regulations and can create substantial environmental liabilities, gold and silver are commodities which have substantial price fluctuations, a drop in gold and/or silver prices could adversely affect future profitability and/or capital raising efforts, and mining can be dangerous and present operational hazards for employees and contractors. Readers are cautioned not to place undue reliance on these forward-looking statements. Tonogold does not undertake any obligation to republish revised forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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