

Tonogold Resources, Inc. Releases Project Reports and Data on Tonopah Divide Project

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LA JOLLA, Calif., Nov. 8, 2012 (GLOBE NEWSWIRE) -- [Tonogold Resources, Inc.](#) (PINK OTC:TNGL) announces the release of the W.T. Cohan & Associates, Inc. Memorandum Report ("WTC report") on Tonopah Divide along with the last two years of annual project reports (2010 and 2011) and a property summary report prepared by Centerra. All of the reports are available for download on our website here: www.tonogold.com.

The Centerra annual project reports contain details of their exploration program including drilling, geophysics, mapping, sampling, metallurgical studies, and the recently completed three-dimensional model. In addition, there is a detailed discussion of the remaining exploration targets.

The WTC report summarizes the results of a preliminary block model of the Tonopah Divide project based upon Centerra's drilling program. A block model is a three-dimensional array of rectangular blocks covering the deposit which are assigned grade and tonnage values based on geostatistical criteria.

Quoting the WTC report: "The modeling method and cut off grades applied resulted in estimated Identified Resources (Proven, Probable and Possible) ranging from 1.0 million tons (US, short dry) containing 100 thousand troy ounces of gold equivalents to 44.0 million tons containing 462 thousand troy ounces of gold equivalents."

Jeff Janda, President of Tonogold, commented: "With the recent termination of our mining venture we are now free to release reports and data that were previously subject to a confidentiality agreement. There is extensive information on the properties contained in these reports that will help current and prospective investors evaluate the Tonopah Divide project."

Investors are cautioned that the Tonopah Divide project does not have proven or probable reserves as defined by SEC Industry Guide 7 and there can be no assurance that gold or silver can be mined economically until a feasibility study is completed.

W.T. Cohan & Associates, Inc. is a mining engineering firm that provides mining, geological, geotechnical and hydro-geological services to the civil and mineral industries. www.cohanassociates.com.

[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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