

Santa Fe Gold Provides Update on Ortiz Gold Project

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ALBUQUERQUE, N.M. -- (BUSINESS WIRE) -- [Santa Fe Gold Corporation](#) (OTCBB: SFEG) today provided an update on the development status of its Ortiz gold project in north-central New Mexico. The Company reports that development is proceeding on two fronts, including technical work related to feasibility assessment, and environmental data collection in preparation for permit application.

In November 2012 Santa Fe confirmed a JORC Compliant Measured and Indicated Resource on the Carache and Lucas deposits totaling 0.973 million ounces of gold (plus 62,760 ounces of gold Inferred Resource) and 18,416 tonnes (40.6Mlb) of copper. Significant exploration upside exists on these two deposits as well as on other Ortiz prospects that have existing historic resource estimates.

Santa Fe anticipates a NI-43-101 report incorporating a Preliminary Economic Analysis will be completed in August 2013. Pierce Carson, President and CEO, stated, "We are pleased with the technical and economic results to date. Ortiz is still at a very early stage of development but preliminary indications are encouraging and suggest the project will be economically viable. We will be able to provide more details upon completion of the Preliminary Economic Analysis."

Baseline environmental data collection has been underway since January 2013. This program will continue through the end of the year and the data collected will be used to support applications for operating permits.

With development work progressing, the Company is beginning the process of reaching out to the surrounding community to solicit opinions and feedback. "We are encouraged by the initial positive response," Carson said. "The project has the potential to create a significant number of jobs and income for the local community and revenue for local governments."

Carson further commented on the low environmental impact of the project. "Fortunately, gold recovery at Ortiz can be accomplished using simply gravity and flotation separation techniques without chemical leaching. These benign recovery methods will greatly reduce the environmental impact of the project, which we recognize as a sensitive issue to the local community. We also will be able to dramatically reduce water requirements by recycling water and using a dry stacking method of tailings storage."

About Santa Fe Gold

[Santa Fe Gold](#) is a U.S.-based mining enterprise with producing mining operations in Lordsburg, New Mexico, and exploration and development projects in southwestern New Mexico, north-central New Mexico and Arizona. Santa Fe controls: (i) the Summit mine and Lordsburg mill in southwestern New Mexico, which began commercial production in 2012; (ii) a substantial land position near the Lordsburg mill, comprising the core of the Lordsburg Mining District; (iii) the Mogollon gold-silver project, within trucking distance of the Lordsburg mill; (iv) the Ortiz gold property in north-central New Mexico; (v) the Black Canyon mica deposit near Phoenix, Arizona; and (vi) a deposit of micaceous iron oxide (MIO) in western Arizona. Santa Fe Gold intends to build a portfolio of high-quality, diversified mineral assets with an emphasis on precious metals.

To learn more about Santa Fe Gold, visit www.santafegoldcorp.com.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable US securities legislation. All statements, other than statements of historical fact, included herein are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward looking statements as a result of various factors, including, but not limited to, variations in the nature,

quality and quantity of any mineral deposits that may be located, variations in the market price of any mineral products the Company may produce or plan to produce, the Company's inability to obtain any necessary permits, consents or authorizations required for its activities, the Company's inability to produce minerals from its properties successfully or profitably, to continue its projected growth, to raise the necessary capital or to be fully able to implement its business strategies, and other risks and uncertainties disclosed in the Company's Annual Report on Form 10-K for the year ended June 30, 2012 and its most recent quarterly reports filed with the United States Securities and Exchange Commission (the "SEC"), and other information released by the Company and filed with the appropriate regulatory agencies. All of the Company's US public disclosure filings may be accessed via www.sec.gov and readers are urged to review these materials.

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