

Medgold Resources Corp. arranges \$975,000 convertible debenture financing

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[Medgold Resources Corp.](#) (TSX-V: MED), the European focused gold exploration company, is pleased to announce that it has arranged, subject to Exchange approval, a \$975,000 non-brokered private placement financing of debentures which are convertible into 6,500,000 common shares of the Company at the rate of \$0.15 per share. The debentures will bear interest at the rate of 8% per annum and are convertible into shares for a period of up to two years from closing of the financing.

The debenture holders will also receive warrants entitling them to purchase up to 6,500,000 additional common shares at \$0.15 per share, exercisable for one year from the date of issuance of the debentures.

The proceeds of the financing will be used for exploration of the Company's projects in Europe and for general working capital purposes.

About Medgold

[Medgold](#) is aiming to become the leading Mediterranean-focused gold exploration and project development company, with an extensive pipeline of projects across Portugal, Italy and Spain, targeting economically stressed, but politically stable European countries that are seeking foreign investment to invigorate the mining sector.

Additional information on Medgold can be found on the Company's website at www.medgoldresources.com and by reviewing the Company's page on SEDAR at www.sedar.com.

ON BEHALF OF THE BOARD

"Dan James"
Dan James, President

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

Forward-looking statement

This press release may contain forward-looking statements including, but not limited to, comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, and other related matters. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Medgold Resources' projects in Europe are at an early stage and all estimates and projections are based on limited, and possibly incomplete, data. More work is required before the mineralization and the projects' economic aspects can be confidently modelled. Actual results may differ materially from those currently anticipated in this presentation. No representation or prediction is intended as to the results of future work, nor can there be any promise that the estimates and projections herein will be sustained in future work or that the project will otherwise prove to be economic.

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