

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

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[Medgold Resources Corp.](#) (TSX-V: MED), the European focused gold exploration company, is pleased to advise that it has closed its previously announced \$975,000 convertible debenture private placement. The debentures are convertible into 6,500,000 common shares of the Company for two years from closing at the rate of \$0.15 per share. The debenture holder has also been issued warrants to purchase up to 6,500,000 additional common shares at \$0.15 per share, exercisable for one year from the date of closing.

All common shares issued as a result of the conversion of the debentures or the exercise of the warrants will have a resale restriction until August 13, 2013.

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](http://www.medgoldresources.com) and by reviewing the Company's page on SEDAR at [www.sedar.com](http://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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