

Sulliden Gold Corporation Ltd. receives approval for the development of Shahuindo by Peru's Ministry of Energy and Mines

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[Sulliden Gold Corporation Ltd.](#) ("Sulliden", or the "Company") (TSX: SUE) (BVL: SUE) (OTCQX: SDDDF) announces that Peru's Ministry of Energy and Mines ("MINEM") has approved the Environmental Impact Assessment ("EIA") for the Shahuindo gold and silver project in northern Peru. The approval of the EIA is the key milestone in the advancement of the project towards the construction phase.

Peter Tagliamonte, Chairman and CEO of Sulliden, commented "We are very pleased about the approval of the Shahuindo Project by the Ministry of Energy and Mines. This completes an extensive regulatory process and represents the most important step in bringing Shahuindo to production. We wish to acknowledge the local communities for their valuable input and support, as well as the Peruvian authorities for their expeditious review and approval."

The EIA was submitted to the MINEM on December 17, 2012. This report was the result of over 18 months of technical studies, including a comprehensive water management plan, the feasibility study, archeological studies, flora and fauna studies, mine closure planning, social baseline studies, and results from several months of public consultations with local communities.

The approval of the EIA will allow Sulliden to further advance the permitting process for the mine construction and other related authorizations from the relevant Peruvian authorities.

About Sulliden Gold Corporation Ltd.

[Sulliden](#) is a mineral exploration and development company focused on advancing its 100% owned Shahuindo project to production. Currently in its permitting phase, this low capital and operating cost gold and silver mine project is located in a prolific gold-producing district in northern Peru. A September 2012 Feasibility Study (based on \$1,415 Gold and \$27 Silver) on the foundation phase of the project estimates an initial CAPEX of \$131.8 million that will support an annual mining rate of 3.65 million tonnes producing approximately 90,000 of gold equivalent ounces for 10.4 years at cash operating costs of \$552/oz. This initial mine scenario features a pre tax IRR of 52.2% and post-tax IRR of 37.8%. The Feasibility Study considers only approximately 40% of the gold ounces from the total oxide mineral resource and the Company intends to expand its operation once in production. Additional mineral growth from exploration drilling on defined targets adjacent to the current resource is also anticipated. Sulliden is led by a proven management team with hands-on experience developing and operating mines in Latin America.

Sulliden shares are listed on the Toronto Stock Exchange (TSX) under the symbol "SUE", on the Bolsa de Valores, Lima (BVL), also under the symbol "SUE", and on the premier tier of the U.S. Over-the-Counter market (OTCQX) under the symbol "SDDDF".

The technical information provided in this news release was reviewed and approved by Joseph C. Milbourne, Sulliden's VP Technical Services and Operations, and a qualified person for the purposes of National Instrument 43-101.

On behalf of Sulliden Gold Corporation Ltd.:

Peter Tagliamonte, Chairman & CEO
Justin Reid, President & Director

Cautionary statement regarding forward-looking information

This press release contains "forward looking information" within the meaning of applicable Canadian securities legislation. Forward looking information includes without limitation, statements regarding the

impact of the DIA approval on the company and its implications on the permitting process and, the size and quality of the company's mineral resources, progress in development of mineral properties, future capital and operating expenses, future metal prices, the future financial or operating performance of the Company, the prospective mineralization of the properties, planned exploration programs and anticipated production schedule. Generally, forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; other risks of the mining industry and the risks described in the annual information form of the Company. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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