

Batero Gold Provides Corporate Update

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Sep 19, 2013) - [Batero Gold Corp.](#) ("Batero," or the "Company") (TSX VENTURE:BAT) is pleased to provide an update regarding future developments, exploration, cost reduction initiatives, and acquisition strategies by the company.

The Company's strong cash position approximately \$ 16.5 Million cash (per Financial Statements ending May 31, 2013) enables Batero Gold to focus and follow through on:

- A 2H 2013 exploration program focused on newly identified priority targets as a result of a successful 1H 2013 field program.
- Continued development of the La Cumbre oxide deposit through the PEA to a feasibility study.
- Assessment of potential acquisition and mining development opportunities in Colombia.

High priority exploration targets to be tested:

Results from 1H 2013 exploration are continuing to be analyzed and eight additional targets that have been identified throughout the project by review and re-interpretation of an existing aeromagnetic survey, soil grid over the majority of the concession (3639 samples) and associated reconnaissance mapping that uncovered an additional 15 historical adits. Individual targets in the pipeline continue to be evaluated for drilling as specific mineral target criteria are met. The initial four targets promoted for potential scout drilling in the near-term are:

1. **Esmeralda Target** -Two strong targets supported by high grade rock sample results from active and historical vein mining are located in the southeast area of the concession. These two targets are on trend with high grade mineralization evidenced through sampling within an adjacent producing gold mine;
2. **Antenna and La Cumbre Sur Oxide Targets** - These two targets are located immediately adjacent to the La Cumbre gold deposit, Antenna to the east and Cumbre Sur to the southwest and are of interest due to their potential to add ounces to the La Cumbre oxide development project currently in the final stages of a PEA report;
3. **Kobey Target** - This target comprises a hydrothermal breccia, in the northeastern sector of the concession block, with partially oxidized quartz-sulphide veins encountered in three historic adits and traced out by a set of 5 trenches.

"The results from 1H 2013 exploration across the entire concession area and generation of new exploration targets within our concession demonstrates additional opportunities at the project," stated Darryl Lindsay, Interim CEO of Batero Gold. "As we continue to compile and analyse our data sets and develop more advanced structural models, our understanding of the exploration opportunities increases. The varied mineralization style and host rock throughout the project demonstrate more prospective areas for follow-up in addition to the near surface oxide mineralization at La Cumbre. We look forward to drill testing these new targets."

Management has postponed 1,300 metres of previously announced drilling at Antenna and Cumbre Sur oxide targets pending further analysis of additional drill prospects with the goal of drilling multiple targets within a single drill campaign in order to be more cost efficient. The company anticipates announcing the drill contract for these exploration targets in Q4, 2013.

Esmeralda:

The Esmeralda target is located in the southeast area of the concession block. The recent soil survey and reconnaissance mapping resulted in identifying coincident soil anomalies, relative highs for gold-copper-molybdenum with outlying lead-zinc anomalies which is a typical geochemical response

expected to overlie a porphyry style of mineralization. A regional aeromagnetic survey shows similar high magnetic intensities as those that occur at La Cumbre and coincident with the gold-in-soil anomaly suggesting the potential to encounter porphyry style mineralization. In addition to this larger anomaly are more discrete arsenic-antimony-silver anomalies that cross cut the larger anomaly. These discrete anomalies appear to be aligned with interpreted local and district scale structures and aligned with numerous adits in the areas. The Esmeralda targets are located in close proximity to the Amarilla Structural Corridor, a significant structural corridor associated with higher grade vein and fault controlled mineralization. The targets are defined by gold-silver-arsenic-antimony (bismuth-copper-molybdenum) and magnetometry geophysical anomalies appear to reflect elements of structurally controlled higher grade epithermal style mineralization overprinting a larger porphyry mineralized system.

Oxide targets:

There are two oxide targets immediately adjacent to the La Cumbre oxide deposit. The Company believes that in the future these two target areas may add significant gold ounces to the soon to be published PEA at the La Cumbre deposit. The Antenna oxide target is located approximately 200 metres north east of the La Cumbre oxide deposit and has an area of approximately 600 metres by 250 metres. Field exploration consisted of mapping supported by soil and rock sampling, as well as grid spaced auger sampling to map rock units underlying pockets of thin volcanic ash cover. The exploration resulted in the identification of 2 zones of more dense fracture and veinlet controlled mineralization similar in style to the central zone of the La Cumbre deposit and within the same host rock.

The second high priority oxide target, Cumbre Sur, is located approximately 100 metres south of the La Cumbre oxide deposit and has an area approximately 750 metres by 150 metres. Field exploration consisted of mapping supported by soil sampling, rock sampling and test pit excavation on 100 metre centres along the trend of the ridge.

The company is currently undertaking a simple trade-off study to determine the potential benefit of these areas in light of their nearness to the La Cumbre project.

Kobey target:

The Kobey target is located in the northeastern sector of the concession and sampling within historic adits and trenching has discovered vein style mineralization hosted within hydrothermal breccia with partially oxidized quartz-sulphide veins. The Kobey target appears to reflect elements of structurally controlled higher grade mineralization. Previously released sample results from Kobey include sample MQ-6017, a 2 metre linear chip sample of hydrothermal breccia with oxidized quartz-sulphide veins with grades of 6.3 g/t Gold and 8.97 g/t Silver. Also, sample MQ-6019, a 2 metre linear chip sample of hydrothermal breccia with oxidized quartz-sulphide veins with grades of 11.35 g/t Gold and 11.45 g/t Silver.

[Please see Figure 1 - Exploration Targets - Gold In Soil Geochemistry](#) for a plan view of the project with targets or visit www.baterogold.com for additional project maps.

La Cumbre Oxide Deposit - Preliminary Economic Assessment

Progress towards completion of the Preliminary Economic Assessment on the La Cumbre oxide deposit is proceeding well and the PEA will include an updated mineral resource estimate for the entire Batero-Quinchia deposit as well as a potential economically extractable mineral resource for the oxide, mixed and primary material within a first stage development plan. Additionally, the PEA will include metallurgical and geotechnical study results to date and recommendation for the next stage of work. The Company has just started the review process and anticipates the PEA to be press released in early Q4, 2013.

The Company is also actively evaluating independent studies that will support a future feasibility study for the La Cumbre oxide Deposit.

As the Company continues to evolve, Batero will be engaged in a search for a President and CEO with mine

engineering, mine building and acquisition experience while at the same time advancing the development of the Batero-Quinchia deposit.

The Company has recently completed numerous cost cutting initiatives focused on preserving the significant treasury (approximately \$16.5 Million cash per Financial Statements ending May 31, 2013). The cost cutting initiatives include reduction of personnel, reduction of office space and reduction of administrative and management expenses. The Company has decreased its overhead significantly throughout the year and will see the financial benefits of a cost efficient operation in the upcoming financial quarterly statements.

"Batero's balance sheet is in excellent condition and our cost reduction initiatives are yielding significant savings as we achieve the goal of preserving our strong treasury position during this time of weak markets. Our experienced management team continues to review potential acquisition prospects and anticipates a more aggressive asset evaluation and acquisition focus," stated Darryl Lindsay, Interim CEO of [Batero Gold Corp.](#) "Our strong treasury allows the company to focus on advancing the La Cumbre oxide deposit towards a production decision, move forward with internal studies to support a future feasibility study, provide capital for acquisitions and define additional exploration opportunities."

Darryl Lindsay, Ph.D., P.Geo., Interim Chief Executive Officer at Batero Gold, is the qualified person as defined by National Instrument 43-101 and is responsible for the technical information provided in this release and all future news releases.

ON BEHALF OF THE BOARD OF BATERO GOLD CORP.

Darryl Lindsay, Interim CEO

[Batero Gold Corp.](#)

ABOUT BATERO GOLD

[Batero Gold Corp.](#) is a precious and base metals exploration and development Company. The Company is focused on two primary objectives. The first of these objectives is the advancement of the La Cumbre oxide deposit. La Cumbre is located within the Company's 100% owned Batero-Quinchia Gold Project, which sits within Colombia's emerging and prolific Mid Cauca gold and copper belt. Batero is moving the La Cumbre oxide deposit towards the goal of making a production decision, once the appropriate level of study has been completed, and intends to first target the near and at surface higher grade oxidized gold mineralization at the deposit. Batero's second objective is to pursue opportunities to acquire prospective high-grade, production focused mineral properties in Colombia. In pursuing both these objectives, Batero plans to leverage its secure treasury position, strong regional relationships, experienced management team, and long-term financial partners. Shares of the Vancouver-based company trade on the Toronto Venture Exchange under the symbol BAT.

FORWARD-LOOKING STATEMENTS

Certain of the statements and information in this press release constitute "forward-looking statements" or "forward-looking information" Any statements or information that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "anticipates", "believes", "plans", "estimates", "intends", "targets", "goals", "forecasts", "objectives", "potential" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements or information.

Forward-looking statements or information relate to, among other things: developing the most efficient and cost-effective leach processing circuit for the Cumbre gold deposit, the timing and scope of expected diamond drilling; resource estimate, grades on the Batero-Quinchia project; scope of mineralization within the Batero-Quinchia project; timing of receipt of permits and regulatory approvals; the sufficiency of the Company's capital to finance the Company's operations; geological interpretations and potential mineral

recovery processes.

Forward-looking statements or information are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those reflected in the forward-looking statements or information, including, without limitation, risks relating to: fluctuations in the spot and forward price of gold or certain other commodities; changes in national and local government legislation, taxation, controls, regulations and political or economic developments in Canada, Colombia or other countries in which the Company may carry on business in the future; the uncertainties involved in interpreting geological data; business opportunities that may be presented to, or pursued by, the Company; operating or technical difficulties in connection with mining activities; the speculative nature of gold exploration and development, including the risks of obtaining necessary licenses and permits; diminishing quantities or grades of reserves; and contests over title to properties, particularly title to undeveloped properties. In addition, there are risks and hazards associated with the business of gold exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion losses (and the risk of inadequate insurance, or the inability to obtain insurance, to cover these risks).

This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements or information. Forward-looking statements or information are statements about the future and are inherently uncertain, and actual achievements of the Company or other future events or conditions may differ materially from those reflected in the forward-looking statements or information due to a variety of risks, uncertainties and other factors, including, without limitation, those referred to in the Company's Filing Statement dated as of June 22, 2010 under the heading "Risk Factors". Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information.

The Company's forward-looking statements and information are based on the assumptions, beliefs, expectations and opinions of management as of the date of this press release, and other than as required by applicable securities laws, the Company does not assume any obligation to update forward-looking statements and information if circumstances or management's assumptions, beliefs, expectations or opinions should change, or changes in any other events affecting such statements or information. For the reasons set forth above, investors should not place undue reliance on forward-looking statements and information.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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