

Prosperity Goldfields' Company Update

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Sep 30, 2013) - [Prosperity Goldfields Corp.](#) (the "Company" or "Prosperity") (TSX VENTURE:PPG) reports the completion of a summer field program consisting of re-logging diamond drill core and surveying of mineral claims at its Kiyuk Lake Property, Nunavut.

The Company undertook detailed re-logging of drill core to improve the geological model of the Rusty Zone. Re-logging at Rusty concluded sulphide abundance, not magnetite, typically correlates to gold concentration. Zones of semi-massive sulphide infill, as veins or breccia, are the best indicator of high gold grades. The sulphide halo, at Rusty, around the magnetite vein/infill zones contains some of the highest grade gold intersected to date. Specifically, within these sulphide halos, zones of sulphide replacement of host rock sandstone fragments within breccia zones contain the highest grade gold intersections. This pattern of magnetite rich breccia surrounded by a sulphide rich infill halo is repeated at Cobalt, Amundsen and North Snake targets where the flanks of magnetic anomalies correlate with greater sulphide concentration and elevated gold grade.

The re-logging observations, at Rusty, improved the gold mineralization model and confirmed gold mineralization is open to the east-southeast and at depth. This improved understanding will help to guide future drilling at Rusty and other targets.

Surveying of three mineral claims was completed for the conversion from mineral claims to mineral leases. The Company has now completed all required expenditures to maintain the Kiyuk Lake Property claims through to 2016.

To date, the Company has completed 46 drill holes totaling 9,970m on the Kiyuk Lake Property and has identified several target areas and showings that have not yet been drill tested (http://media3.marketwire.com/docs/930ppg_map.pdf). Previously released drill results can be found in Table 1 and 2 (http://media3.marketwire.com/docs/930ppg_tables.pdf). Property wide grid till sampling coverage exists on the Kiyuk Lake Property and airborne magnetics and gravity covers the Property block with detailed ground magnetic coverage in selected areas.

Other recent activities include discussions with companies to ascertain appetite for joint venture participation to assist to fund future drilling. Prosperity's technical team has also been reviewing exploration projects held by other companies in a continuing search for additional projects of merit. No further exploration programs are planned for 2013.

The Company further announces its intention to restructure its share capital by way of consolidation on a four (4) old shares for one (1) new share basis.

Adrian Fleming RPGeo, MAusIMM(CP) is a Qualified Person and is responsible for the technical content of this news release.

Additional information can be viewed on the company web site at www.prosperitygoldfields.com.

ON BEHALF OF THE BOARD OF [Prosperity Goldfields Corp.](#)

Adrian Fleming, CEO and Director

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