

Batero Gold Receives Confirmation of Registration of Concession Contract

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 2, 2013) - [Batero Gold Corp.](#) (TSX VENTURE:BAT) is pleased to report that concession contract 18567 is now formally and officially registered by the National Mining Agency of Colombia (ANM). This concession is part of the block of three concessions comprising the Company's 100% owned Batero-Quinchia project in Risaralda, Colombia. Registration of the remaining concession, 22159, is expected in the coming weeks. Concession contract 22270, the third concession of the block, was registered during October 2005 for 30 years.

Darryl Lindsay, Interim Chief Executive Officer of [Batero Gold Corp.](#) said, "We are pleased that we have progressed from a shorter term exploration license to a 28 year concession agreement for exploitation, with the right to extend the exploitation term an additional 30 years on request and once the initial period has vested. ANM has registered this concession agreement 18567, one of three concession titles comprising the Batero-Quinchia project and covering the mineralization from La Cumbre through El Centro to Dos Quebradas. This provides the company and investors with long term stability for the development of the La Cumbre oxide deposit, the larger Batero-Quinchia project and to explore the gold-copper potential remaining within the project area."

Progress towards completion of the Preliminary Economic Assessment on the La Cumbre oxide deposit is proceeding well. 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 at the La Cumbre deposit. Additionally, the PEA will include metallurgical and geotechnical study results to date and recommendations for the next stage of work. The Company has just started the review process and anticipates the PEA to be press released in Q4, 2013.

The company is in the process of establishing a CEO search committee involving an independent industry professional to undertake a formal search for an appropriate candidate for CEO considering the Company's current projection towards advancing the La Cumbre Oxide project and assessing other near term mining opportunities in Colombia and Latin America in general. This process is expected to be completed by Q1 2014.

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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