

Coastal Gold Intersects 2.61 Grams Gold Per Tonne Over 10.4 m in Southwest Pit Extension at Hope Brook Gold Project,

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TORONTO, ONTARIO--(Marketwired - Oct 7, 2013) - [Coastal Gold Corp.](#) (TSX VENTURE:COD) (OTCQX:COGGF) (FRANKFURT:CY41) (the "Company") announces further results from the 2013 resource definition diamond drill program at its 100% owned Hope Brook Gold Project in southwestern Newfoundland. To date, 3,698 metres of drilling in 23 holes have been completed to test the "Footwall Target" (6 holes - see press releases dated September 16, 2013 and September 25, 2013) and the "Southwest (SW) Pit Extension Target" (17 holes). Assays have been received for the first six drill holes that tested the SW Pit Extension Target.

Drill Program Highlights:

- Hole HB13-123 intersected 1.64 grams gold per tonne (g Au/t) over a core length of 18.1 metres (m) including 2.61 g Au/t over 10.4 m;
- Hole HB13-121, intersected 1.67 g Au/t over 25.7 m core length including 3.25 g Au/t over 5.0 m; and
- Hole HB13-119 intersected 1.52 g Au/t over a core length of 15.1 m including 2.27 g Au/t over 5.0 m.

Dr. Bill Pearson, P.Geo., President & CEO of Coastal Gold, commented: "These initial positive results from drilling in the SW Pit Extension area confirm that there is a good opportunity to significantly extend the potentially open pittable resource to the southwest. In addition, the grades returned from the new holes are much higher than indicated by the previous limited wider spaced historical drilling. Further drilling will continue to test this important target in our resource definition drill program."

David Copeland, Chief Geologist of Coastal Gold, commented: "All 17 holes completed to date have intersected significant widths of silicification ranging from 17 m to 69 m core length for an average true width of approximately 33 m. Initial results confirm the presence of higher grade mineralization (>2 g Au/t) with local copper within a broader more extensive lower grade mineralized zone, which is typical of the Hope Brook-style mineralization. An additional three holes are planned to further test this target over a strike length of 450 m to a vertical depth of 160 m."

The locations of the drill holes testing the SW Pit Extension target are shown in Figures 1 and 2. Table 1 lists significant results and Table 2 gives collar location, orientation and depth information for all holes.

Table 1: List of significant assay results 2013 Drill Program - Hope Brook Gold Project

Hole No.	From (m)	To (m)	Core Length (m)	True Width (m)	Au (ppm)	Cu (%)
SW Pit Extension						
HB13-118	107.3	128.0	20.7	9.4	1.19	0.03
incl.	107.3	109.2	1.9	0.9	4.84	0.22
and	132.5	158.0	25.5	11.6	0.54	trace
and	201.2	211.0	9.8	4.4	0.76	0.01
HB13-119	5.0	20.1	15.1	13.3	1.52	0.02
incl.	5.0	10.0	5.0	4.4	2.27	trace
HB13-120	64.1	87.0	22.9	17.5	0.75	0.01
incl.	82.5	85.5	3.0	2.3	1.66	0.01
HB13-121	80.8	106.5	25.7	12.5	1.67	0.15
incl.	85.0	90.0	5.0	2.4	2.08	0.18
incl.	100.0	105.0	5.0	2.4	3.25	0.28
HB13-122	160.0	170.5	10.5	7.3	0.92	0.01
HB13-123	18.7	27.0	8.3	7.3	0.72	0.08
and	40.9	59.0	18.1	16.0	1.64	0.07

incl.	40.9	51.3	10.4	9.2	2.61	0.11
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Table 2: Drill hole locations and orientations - Hope Brook Gold Project

Hole No.	UTM		Mine Grid		Elev.	Length	Az	Dip
	Easting	Northing	Easting	Northing				
SW Pit Extension								
HB13-118	417866	5287648	11348	5032	5125	213.0	325	-80
HB13-119	417797	5287616	11273	5045	5121	73.0	325	-45
HB13-120	417810	5287598	11273	5023	5121	136.0	325	-57
HB13-121	417887	5287667	11377	5036	5125	232.8	325	-78
HB13-122	417838	5287561	11275	4977	5120	199.0	325	-63
HB13-123	417768	5287578	11228	5031	5180	86.8	325	-45
HB13-124	417792	5287498	11201	4952	5126	182.2	325	-55
HB13-125	417768	5287578	11228	5031	5180	109.3	325	-62
HB13-126	417792	5287498	11201	4952	5126	238.8	325	-68
HB13-127	417727	5287547	11176	5029	5118	93.9	325	-45
HB13-128	417774	5287524	11201	4983	5124	134.0	325	-46
HB13-129	417746	5287508	11169	4986	5126	193.3	325	-69
HB13-130	417708	5287492	11130	4995	5123	153.0	325	-60
HB13-131	417670	5287475	11089	5003	5127	167.9	325	-72
HB13-132	417708	5287492	11130	4995	5123	214.2	325	-80
HB13-133	417670	5287475	11089	5003	5127	120.3	325	-46
HB13-134	417578	5287364	10949	4965	5127	136.8	325	-46

Note: Assays are pending for Holes HB13-124 to HB13-134.

(i) Elevations have 5000 metres added to actual measurements to conform to historical practice.

(ii) All measurements are in metres except Azimuth (Az) and Dip, which are measured in degrees.

ABOUT COASTAL GOLD

Coastal Gold is a Canadian mineral exploration company listed on the TSX Venture Exchange under the symbol "COD". Coastal Gold's flagship property is the Hope Brook Gold Project located in southwestern Newfoundland, which has 12.4 million tonnes at 1.48 g Au/t for 590,000 ounces of indicated mineral resources and 8.2 million tonnes at 2.07 g Au/t for 548,000 ounces of inferred mineral resources (see technical report entitled "Updated Mineral Resource Estimate Technical Report, Hope Brook Gold Project, Newfoundland and Labrador, Canada", effective October 1, 2012).

SAMPLING, ASSAYING AND QUALITY CONTROL

The core (NQ (47.6 mm) and BQ (36.5 mm)) is logged, photographed and then sawn in half with one-half sent to the laboratory for analysis and the other half retained and stored on site. All core samples were prepared and assayed at ALS Minerals, with sample preparation done in Sudbury and analytical work done in North Vancouver. All locations of ALS Minerals are ISO 9001:2000 certified. The entire sample received is weighed and crushed to = 70% passing 2mm (10 mesh). A sample split of up to 1000g is then pulverized to = 85% passing 75 microns (200 mesh) to produce a homogenized sample. A 50g aliquot is used for fire assaying with an atomic absorption (AA) finish to determine gold concentration. Copper is initially analyzed using a four acid digestion ICP (inductively coupled plasma-atomic emission spectrometry) method. Any results for copper greater than 10,000 ppm are assayed further by a four acid digestion and "ore grade" ICP method. Internal quality control includes the use of blanks, duplicates and standards in every batch of samples. The Company also conducts internal check assaying using certified external reference standards and blanks. Regular external check assays are performed at a second certified Canadian commercial laboratory. Coastal Gold also inserts external reference standards as well as blank granite drill core in each sample batch as a further external check.

QUALIFIED PERSONS

David Copeland, P.Geo., Chief Geologist, who is a qualified person as defined by NI 43-101, supervised the diamond drilling program at Hope Brook. Mr. Copeland and Dr. Bill Pearson, P.Geo., President & CEO of Coastal Gold and a qualified person as defined by NI 43-101, have reviewed and approved the scientific and technical content of this news release.

Cautionary Note Regarding Forward-looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements regarding the Company's exploration prospects and the estimation of mineral resources. 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, political and social uncertainties; the actual results of current exploration activities; future prices of mineral prices; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and shortages and other risks of the mining industry. Full details (including assumptions) relating to the Company's mineral resource estimate can be found in the technical report entitled "Updated Mineral Resource Estimate Technical Report, Hope Brook Gold Project, Newfoundland and Labrador, Canada", effective October 1, 2012, which is available under the Company's profile on www.sedar.com. 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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To view Figure 1: Vertical Longitudinal Section and Figure 2: 3D Isometric Projections, please visit the following link:
http://media3.marketwire.com/docs/cod1007_F1-2.pdf.

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