

# Touchstone Gold Ltd: Results for the Three and Nine Months Ended September 30, 2013 and 2012

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TORONTO, Nov 14, 2013 - [Touchstone Gold Ltd.](#) ("Touchstone Gold" or the "Company") (TSX:TCH) (AIM:TGL) reported its financial results for the three and nine months ended September 30, 2013 and 2012. The interim unaudited condensed consolidated financial statements for the three and nine months ended September 30, 2013 and 2012 and notes thereto, as well as the Management's Discussion and Analysis are available at [www.sedar.com](#) and [www.touchstonegold.com](#). Unless otherwise noted, all financial information is expressed in US dollars.

## Highlights

- For the three months ended September 30, 2013 the Company recorded a net loss of \$499,350 or \$nil per share compared with a loss of \$2,333,138 or \$0.02 per share for the three months ended September 30, 2012. For the nine months ended September 30, 2013 the Company recorded a net loss of \$16,904,593 or \$0.08 per share compared with a loss of \$7,705,380 or \$0.07 per share for the nine months ended September 30, 2012.
- At September 30, 2013, the Company had cash and cash equivalents of \$165,936 and \$100,000 in deposits.
- As previously announced during 2013, the Company commenced its Stage 4 drilling program as well as identified a new target zone (the "Bern" zone). The program was to focus on three zones; the 1141 Zone, Tagual Zone and the Bern zone, however, only the 1141 zone saw drilling. Additionally, the Company achieved positive results from metallurgical tests conducted on several samples, Pepas #1 and Pepas #2. Initial results indicated recoveries from 87.9% to 95% gold in floatation concentrate with Cyanide leaching providing recoveries ranging from 40.5% to 90.7%.
- As previously announced, during 2013, the Company made a surface discovery of a new gold zone 350m west of the Pepas and Filodehombre trends.
- As previously announced, during the three months ended September 30, 2013, in light of weak financing market conditions in the junior mining exploration sector, the Company implemented certain steps to preserve cash. The Company has suspended its exploration program for the short-term and corporate overhead was reduced.

		As at September 30, 2013		As at December 31, 2012	
U.S. Dollars					
Statements of financial position					
Cash and cash equivalents		\$	165,936	\$	4,087,940
Deposits		\$	100,000	\$	-
Total current assets		\$	391,968	\$	4,251,847
Total assets		\$	1,858,670	\$	19,464,508
Total current liabilities		\$	498,037	\$	1,044,485
Total liabilities		\$	498,037	\$	1,520,337
Total equity attributed to common shareholders		\$	1,360,633	\$	17,944,171
Total liabilities and equity		\$	1,858,670	\$	19,464,508
U.S. Dollars except per share amounts					
		For the three months ended September 30,		For the nine months ended September 30,	
Statements of Operations		2013	2012	2013	2012
Exploration expenditures	\$	(122,002)	(808,586)	(1,672,246)	(3,778,532)
Impairment of mineral interests		-	-	(13,632,773)	-
Share-based payment expenseGL		(110,225)	(923,443)	(441,711)	(1,558,633)
Depreciation		(30,207)	(81,781)	(86,118)	(89,754)
Professional and consulting fees		(19,386)	(352,106)	(779,454)	(1,715,326)

Travel	-	(25,322 )	(149,280 )	(119,148 )
Office and sundry expenses	(5,975 )	(23,314 )	(21,366 )	(74,478 )
Salaries	(169,160 )	(82,955 )	(384,007 )	(234,150 )
Other operating costs	(7,922 )	(74,254 )	(124,977 )	(189,224 )
Other financial income	(34,473 )	38,623	387,339	53,865
Net loss	<u>\$ (499,350 )</u>	<u>\$ (2,333,138 )</u>	<u>\$ (16,904,593 )</u>	<u>\$ (7,705,380 )</u>
Net loss per share attributed to common shareholders				
Basic	\$ 0.00	\$ (0.02 )	\$ (0.08 )	\$ (0.07 )
Diluted	\$ 0.00	\$ (0.02 )	\$ (0.08 )	\$ (0.07 )

## About Touchstone Gold Limited

[Touchstone Gold Ltd.](#) (TSX:TCH) (AIM:TGL) is a gold exploration company with a highly-prospective gold project in the Segovia District of Colombia. The Company's Segovia Gold Project hosts a high-grade near-surface gold deposit, Rio Pescado Deposit, which spans along more than 15km of potential strike length. Only 5% of the Company's property has been drilled to date and several identified target zones, which host high-grade gold geochemical anomalies.

With a strategy of creating value through the systematic exploration and development of Touchstone's existing assets as well as the acquisition of suitable exploration and development mineral projects, Touchstone's long-term intention is to build a significant gold exploration and production company.

For additional technical information on the Rio Pescado Deposit, please refer to the Company's technical report (the "Technical Report") entitled "Technical Report on The Rio Pescado Gold Property, Republic of Colombia" dated June 30, 2012, prepared by Peter A. Christopher PhD., P.Eng. of PAC Geological Consulting available on SEDAR at [www.sedar.com](http://www.sedar.com) and on the Company website at [www.touchstonegold.com](http://www.touchstonegold.com).

## Cautionary Note Regarding Forward-Looking Information

*Certain information set forth in this press release contains "forward-looking information" under applicable securities laws. Except for statements of historical fact, certain information contained herein constitutes forward-looking information which includes the completion of the Acquisition, the drill program and management's assessment of Touchstone's future plans and operations and are based on Touchstone's current internal expectations, estimates, projections, assumptions and beliefs, which may prove to be incorrect. Some of the forward-looking information may be identified by words such as "expects", "anticipates", "believes", "projects", "plans", and similar expressions. These statements are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking information may necessarily involve known and unknown risks and uncertainties, which may cause Touchstone's actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking information. These risks and uncertainties include, but are not limited to: liabilities inherent in mine development and production; geological, mining and processing technical problems; Touchstone's inability to obtain required mine licenses, mine permits and regulatory approvals required in connection with mining and mineral processing operations; competition for, among other things, capital, acquisitions of resources and reserves, undeveloped lands and skilled personnel; incorrect assessments of the value of acquisitions; changes in commodity prices and exchange rates; currency and interest rate fluctuations; various events which could disrupt exploration and development, including labour stoppages and severe weather conditions; and management's ability to anticipate and manage the foregoing factors and risks. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Touchstone undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking information.*

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