

Medgold Resources Corp. Share Consolidation Effective Today

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[Medgold Resources Corp.](#) (TSX VENTURE:MED) advises that its previously announced share consolidation was approved by the shareholders of the Company at the annual and special meeting held on November 27, 2013, and will take effect at market opening today.

Every three previous common shares of the Company will be exchanged for one new common share of the Company, resulting in a total issued capital of 17,472,029 shares. The Company's name and trading symbol remain the same; only the CUSIP number of the common shares has changed.

The Company's Board of Directors believes that the share consolidation is a necessary step towards arranging future equity financings for the Company and to attract new business opportunities.

About Medgold

Medgold is aiming to become the leading Mediterranean-focused gold exploration and project development company, with an extensive portfolio and pipeline of projects across Portugal, Italy and Spain, targeting economically stressed, but politically stable European countries that are seeking foreign investment to invigorate the mining sector.

Additional information on Medgold can be found on the Company's website at www.Medgoldresources.com and by reviewing the Company's page on SEDAR at www.sedar.com.

ON BEHALF OF THE BOARD

Simon Ridgway, CEO

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

Forward-looking statements

This press release may contain forward-looking statements including, but not limited to, comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, and other related matters. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Medgold's projects in Europe are at an early stage and all estimates and projections are based on limited, and possibly incomplete, data. More work is required before the mineralization and the projects' economic aspects can be confidently modelled. Actual results may differ materially from those currently anticipated in this news release. No representation or prediction is intended as to the results of future work, nor can there be any promise that the estimates and projections herein will be sustained in future work or that the projects will otherwise prove to be economic.

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