

# Rio Novo Gold Announces Results for the Year Ended December 31, 2013

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TORONTO, ONTARIO--(Marketwired - Mar 28, 2014) - [Rio Novo Gold Inc.](#) (TSX:RN)(TSX:RN.WT) ("Rio Novo" or the "Company") has filed its operational and financial results for the year ended December 31, 2013. The Company's audited consolidated Financial Statements and the accompanying Management's Discussion and Analysis ("MD&A") can be found on SEDAR ([www.sedar.com](http://www.sedar.com)). The Company is pleased to provide a general overview of its activities.

During the year ended December 31, 2013, Rio Novo incurred a net loss of US\$4,474,974 (US\$0.04 per share) compared to a net loss of US\$6,284,119 (US\$0.06 per share) in 2012.

Rio Novo continues to focus on procuring financing to build the Almas Gold Mine as well as to build a small scale gold production plant in Colombia. Until such financing is arranged, the Company has reduced its activities to care and maintenance, and therefore the personnel is currently composed of two key senior employees and five junior staff members required for security and reporting purposes. The Company's use of cash is expected to continue to be focused on funding this minimal level of activity.

## About Rio Novo

Rio Novo is focused on the acquisition, exploration and development of gold properties in Brazil and Colombia. The Company has Measured & Indicated resources of 1,191,252 oz and 1,464,831 Inferred oz of gold at two projects in Brazil (Almas and Matupá Gold Projects) and one in Colombia (Tolda Fria Gold Project).

The Company's goal is to become a gold producer at the Tolda Fria Gold Project, located in Colombia, and the Almas Gold Project, located in Brazil. The Almas Gold Project enjoys both established infrastructure, main grid hydropower in a proven and mining friendly jurisdiction and is permitted for construction.

*This press release contains forward-looking statements. All statements, other than of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding the estimation of mineral resources, exploration results, potential mineralization, potential mineral resources and mineral reserves) are forward-looking statements. Forward-looking statements are often identifiable by the use of words such as "anticipate", "believe", "plan", "may", "could", "would", "might" or "will", "estimates", "expect", "intend", "budget", "scheduled", "forecasts" and similar expressions or variations (including negative variations) of such words and phrases. Forward-looking statements are subject to a number of risks and uncertainties, many of which differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with the Company's expectations, the price of gold and other risks identified in the Company's most recent annual information form filed with the Canadian securities regulatory authorities on SEDAR.com. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statements.*

## Contact

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