

Trading Symbol: TSX: GGD
PR #8 – 2015
Shares Outstanding: 162,072,003

HALIFAX, May 5, 2015 /CNW/ - [GoGold Resources Inc.](#) (TSX: GGD) ("GoGold") is pleased to announce that it has drilled numerous high grade gold drill holes in the proposed open pit zones at its Santa Gertrudis Gold Mine located in Sonora state Mexico. The company is continuing to advance Santa Gertrudis to reestablish production. The drilling was designed to confirm historic mineralization and to test targets in the immediate vicinity of the open pit resource in the Pre-Economic Assessment ("PEA") (See Press Release dated September 10, 2014). Hole GGDOR-010 (8.80 g/t gold over 37.6 metres) along with hole GGDOR-001 (6.79 g/t gold over 38.4 metres) confirm the down dip high grade extension at the Dora Pit structure and also confirms that the Oxide zone continues below the previously thought depth of the Oxide mineralization. These holes confirmed the higher grades at the Dora structure and identified the material as mostly Oxide. The past mining of the oxide material located immediately above this intercept had reported 75% recoveries on a conventional heap leach with a crush size of four inches.

Additionally, other significant holes have been drilled at the Corral zone and Cristina zone with highlights that include 17 metres of 3.58 g/t gold at Corral and 31.4 metres of 1.18 g/t gold at Cristina. These three targets have been identified as the initial pits the company could restart mining and should represent the first four years of feed. Construction is expected to commence immediately following the completion of final engineering of the heap leach pad and the processing plant design. See chart below for the full results from the new drilling at Santa Gertrudis:

Highlights from Three In Pit Deposits in the PEA:
(See Table 1. Below for Details)

Dora Deposit
Hole GGDOR-001 intercepted 6.79 g/t gold over 38.4 metres
Hole GGDOR-008 intercepted 8.21 g/t gold over 6.7 metres
Hole GGDOR-010 intercepted 8.80 g/t gold over 37.6 metres
Hole GGDOR-011 intercepted 4.60 g/t gold over 21.8 metres

Corral Deposit
Hole GGC0R-009 intercepted 5.58 g/t gold over 6.5 metres
Hole GGC0R-011 intercepted 3.58 g/t gold over 17.2 metres

Cristina Deposit
Hole GGCR-001 intercepted 1.17 g/t gold over 37.7 metres
Hole GGCR-002 intercepted 1.04 g/t gold over 44.9 metres
Hole GGCR-004 intercepted 1.18 g/t gold over 31.4 metres

Table 1. Summary of Recent Santa Gertrudis Drilling Results:

Dora Deposit					
Hole ID	Comment	From (m)	To (m)	Length (m)	Au g/t
GGDOR-001		124.0	162.4	38.4	6.79
	including	124.0	149.2	25.3	8.07
	including	136.7	145.5	8.9	14.57
	and	151.4	165.4	14.0	4.09
GGDOR-004		110.8	114.8	4.0	3.67
	and	124.8	138.0	13.2	1.99
	including	124.8	127.8	3.0	4.27
	and	155.5	159.5	4.0	1.47
GGDOR-008		85.4	92.1	6.7	8.21
	including	85.4	90.1	4.7	11.50
GGDOR-009		119.0	135.8	16.8	1.35
GGDOR-010		118.7	156.3	37.6	8.80
	including	120.5	134.7	14.3	14.73
	including	145.5	153.5	8.0	9.30
GGDOR-011		117.0	138.8	21.8	4.60
	including	119.3	125.1	5.8	8.34
	including	133.1	138.8	5.8	6.42
	and	144.9	148.0	3.1	4.06

Corral Deposit					
Hole ID	Comment	From (m)	To (m)	Length (m)	Au g/t
GGCOR-003		146.0	158.1	12.1	1.32
	including	146.0	148.0	2.0	2.97
GGCOR-005		75.3	85.7	10.4	1.63
	including	77.1	79.7	2.6	5.08
GGCOR-008		177.6	183.4	5.8	3.35
GGCOR-009		80.5	89.5	9.0	1.26
	and	137.4	143.9	6.5	5.58
GGCOR-010		24.4	28.9	4.5	1.74
	and	49.4	53.4	4.0	0.98
	and	71.5	78.5	7.0	2.90
	including	71.5	74.5	3.0	5.96
GGCOR-011		41.8	43.6	1.8	2.08
	and	48.7	65.9	17.2	3.58
	including	56.8	61.0	4.3	10.10
GGCOR-012		64.7	66.7	2.0	3.21
	and	75.2	81.9	6.7	2.99
GGCOR-013		0.0	3.0	3.0	5.48
		108.4	112.0	3.6	1.19

Cristina Deposit					
Hole ID	Comment	From (m)	To (m)	Length (m)	Au g/t
GGCR-001		0.0	91.1	91.1	0.67
	including	52.9	90.6	37.7	1.17
GGCR-002		18.9	101.1	82.3	0.85
	including	53.1	98.0	44.9	1.04
GGCR-003		7.2	61.2	53.0	0.23
GGCR-004		0.0	94.7	94.7	0.88
	including	62.2	93.5	31.4	1.18
GGCR-005		0.0	77.6	77.6	0.59
	including				

GGCR-006		0.0	51.3	51.3	0.58
	including	15.9	42.6	26.7	0.89
GGCR-007		2.0	29.7	27.7	0.54
	including	14.4	29.2	14.8	0.86
GGCR-008		0.0	20.5	20.5	0.45
GGCR-009		20.5	24.1	3.6	0.30
GGCR-010		22.3	35.7	13.4	0.42
GGCR-011		0.0	6.5	6.5	1.13
	and	19.3	30.3	11.0	0.40
GGCR-012		0.0	15.1	15.1	0.40
	and	19.6	31.5	11.9	0.29
GGCR-013		2.5	22.5	20.0	0.29
GGCR-014		2.5	39.5	37.0	0.49
	including	19.4	38.5	19.1	0.75
GGCR-015		2.3	10.9	8.6	0.34
GGCR-016		1.0	9.0	8.0	0.22
GGCR-017		12.0	29.2	17.2	0.38
	including	19.4	24.4	5.0	0.75
GGCR-019		4.6	23.6	19.0	0.27
	including	19.6	23.6	4.0	0.71
GGCR-021		54.5	57.5	3.0	3.10
GGCR-022		3.0	29.0	26.0	0.25
	and	33.0	111.9	78.9	0.34
	including	59.0	68.0	9.0	0.81
GGCR-023		61.0	124.5	63.5	0.50
	including	91.7	111.0	19.3	0.80
GGCR-024		41.0	84.6	43.6	0.35
	including	61.7	74.8	13.1	0.55
GGCR-025		20.6	28.9	38.4	0.52

Hole ID	Comment	From (m)	To (m)	Length (m)	Au g/t
GGCR-026		6.0	43.0	37.0	0.54
	including	13.9	35.7	21.8	0.72
GGCR-027		29.6	77.4	47.8	0.24
GGCR-028		20.0	57.8	37.8	0.64
	including	28.2	51.8	23.7	0.74
GGCR-030		4.0	10.1	6.1	0.91
	and	27.9	91.8	63.9	0.67
	including	58.7	91.0	32.4	0.99
GGCR-031		3.0	9.0	6.0	0.94
	and	27.0	36.0	9.0	0.67
	and	53.0	119.6	66.6	0.44
	including	58.8	68.7	9.9	0.78
GGCR-032		22.2	49.1	27.0	0.57

True width has not been calculated for each individual intercept, but true width is generally estimated at 85%-95% of drilled width. Metallurgical recoveries and net smelter returns are assumed to be 100%. GGDOR 003, 005, 006, 007, GGCOR 001, 004 & GGCR 018, 020, 021, 029 did not contain significant assays.

The diamond drilling programs at Dora, Corral and Cristina deposits were designed to confirm the resource and reserve models, obtain fresh material for metallurgical testwork, and obtain geotechnical information for pit slope design and crushing index testwork. Sixty six (66) diamond drill holes totaling 6,748.3 metres of HQ size core were completed in the Phase 1 program. Four (4) geotechnical diamond drill holes totaling 505 metres of HQ3 triple tube core with a core-orienting system to collect structural data have also been completed to date under the supervision of Golder Associates. Eight (8) additional geotechnical holes and seven (7) PQ-size diamond drill holes for crushing index testwork remain to be drilled.

On March 2nd 2015 the company announced that it had received the environmental permit allowing development of the past producing Santa Gertrudis gold mine from the Mexican Department of Environment (Semarnat). The permit included acceptance of the environmental impact assessment for its Santa Gertrudis gold mine.

Santa Gertrudis has a resource of 810,000 oz Indicated (23.3 Mt @ 1.08 g/t Au) & 255,000 oz Inferred (7.7 Mt @ 1.02 g/t Au) A Pre-Economic Assessment ("PEA") (See Press Release dated September 10, 2014) was completed with a pre-tax internal rate of return ("IRR") of 54%. All in Sustaining Cash Cost per ounce of gold was calculated to be \$699 for life of mine ("LOM"). The study projects an initial capital cost of only \$32million USD and a LOM of 12 years with an average annual production of 57,000 ounces of gold. The mine production is planned at 7,500 tonnes per day ("tpd") on a conventional heap leach with a sustaining capital of only \$18 million over LOM. The Preliminary Economic Assessment Study was prepared by P&E Group of Canada, in accordance with the requirements of Canadian National Instrument 43-101 "Standards of Disclosure for Mineral Projects". ("NI 43-101")

Table 2. Coordinates of Santa Gertrudis Drill Holes

Hole Number	Easting	Northing	Elevation	Azimuth	Dip	Length
GGDOR-001	543109	3387166	1378	60	-45	180.00
GGDOR-002	543109	3387166	1378	60	-70	184.40
GGDOR-003	543109	3387166	1378	60	-80	195.00
GGDOR-5A	543100	3387190	1380	60	-70	37.00
GGDOR-004	543100	3387190	1380	60	-50	191.70
GGDOR-005	543100	3387190	1380	60	-80	186.00
GGDOR-006	543076	3387262	1381	60	-75	180.00
GGDOR-007	543283	3387391	1379	179	-50	130.70
GGDOR-008	543283	3387391	1379	179	-65	150.30
GGDOR-009	543109	3387166	1378	60	-53	180.10
GGDOR-010	543115	3387158	1377	60	-40	160.00
GGDOR-011	543115	3387158	1377	60	-53	160.50
GGDOR-012	543098	3387194	1379	60	-45	160.50
GGDOR-013	543249	3387400	1390	151	-45	150.10
GGDOR-014	543249	3387400	1390	151	-45	143.45
GGDOR-015	543249	3387400	1390	151	-70	150.10
					Total Meters	2246.30
GGSM-001	543965	3385226	1314	90	-45	100.60
GGSM-002	543960	3385178	1326	90	-45	67.10
GGSM-003	543825	3385056	1304	90	-45	193.95
GGSM-004	543926	3385053	1327	90	-45	100.25
GGSM-005	543971	3384950	1314	90	-45	100.35
					Total Meters	562.25
GGCR-001	544206	3384308	1382	60	-80	136.00
GGCR-002	544159	3384327	1367	60	-75	130.50
GGCR-003	544115	3384302	1347	360	-90	187.40
GGCR-004	544118	3384352	1348	60	-60	157.40
GGCR-005	544173	3384376	1366	60	-60	105.60
GGCR-006	544212	3384399	1367	60	-60	84.10
GGCR-007	544282	3384194	1352	60	-62	71.75
GGCR-008	544312	3384207	1354	60	-60	45.00
GGCR-009-A	544231	3384207	1350	60	-60	44.60

GGCR-009	544231	3384207	1350	60	-60	73.45
GGCR-010	544257	3384222	1354	60	-45	69.40
GGCR-011	544243	3384416	1370	60	-60	44.15
GGCR-012	544238	3384465	1372	60	-60	60.70
GGCR-013	544264	3384480	1382	60	-60	55.05
GGCR-014	544201	3384489	1359	60	-60	52.00
GGCR-015	544228	3384505	1370	60	-56	45.65
GGCR-016	544150	3384507	1345	60	-61	52.15
GGCR-017	544182	3384525	1352	60	-65	40.60
GGCR-018	544100	3384523	1344	60	-61	75.00
GGCR-019	544173	3384566	1351	60	-61	51.90
GGCR-020	544038	3384557	1337	60	-61	95.05
GGCR-021	544077	3384580	1334	60	-60	74.50
GGCR-022	544132	3384334	1356	60	-82	128.70
GGCR-023	544178	3384246	1368	0	-90	140.50
GGCR-024	544178	3384130	1340	60	-60	100.40
GGCR-025	544242	3384167	1346	60	-60	62.70
GGCR-026	544281	3384144	1346	60	-72	66.20
GGCR-027	544197	3384095	1335	60	-74	103.95
GGCR-028	544236	3384118	1341	60	-70	73.45
GGCR-029	544233	3384000	1333	60	-60	85.95
GGCR-030	544191	3384276	1377	60	-64	122.25
GGCR-031	544171	3384288	1371	0	-90	135.50
GGCR-032	544226	3384088	1337	0	-90	85.30
					Total Meters	2055.85
GGCOR-001	544197	3384095	1481	60	-45	110.40
GGCOR-002	546947	3386620	1479	130	60	136.90
GGCOR-003	546881	3386582	1468	60	-60	188.30
GGCOR-004	547013	3386572	1475	60	-55	200.85
GGCOR-005	546978	3386580	1473	60	-45	118.30
GGCOR-006	546937	3386644	1485	60	-55	173.05
GGCOR-007	546897	3386620	1474	60	-55	203.00
GGCOR-008	546842	3386589	1471	60	-55	247.15

GGCOR-009	546885	3386872	1483	60	-60	169.15
GGCOR-010	546926	3386695	1484	60	-60	131.50
GGCOR-011	546885	3386729	1469	60	-50	75.20
GGCOR-012	546856	3386770	1478	60	-50	130.00
GGCOR-013	546824	3386752	1496	60	-50	135.00
GGCOR-014	546564	3386885	1510	121	-45	128.05
					Total Meters	1883.80

Core Samples

All diamond drilling was completed using HQ size drilling tools. The drilling crew boxes the core and GoGold employees transport it to the core shack where the core is geologically logged, photographed and marked for sampling. When the sample lengths are determined the core is sawn with a diamond blade core saw with one third of the core being bagged and tagged for assay. The remaining two third portion is returned to the core trays for storage and or for metallurgical test work.

Lab Preparation and Assay

The sealed and tagged sample bags are transported to the ActLabs facility in Zacatecas, Mexico. ActLabs crushes the samples and prepares 200-300 gram pulp samples with ninety percent passing Tyler 150 mesh (106µm).

The pulps are assayed for gold using a 50 gram charge by fire assay (Code 1A2-50) and over limits greater than 10 grams per tonne are re-assayed using a gravimetric finish (Code 1A3-50). Silver and multi-element analysis is completed using total digestion (Code 1F2 Total Digestion ICP).

Quality Assurance / Quality Control and Data Verification

Quality assurance and quality control procedures include the systematic insertion of blanks, standards and duplicates into the sample strings. The results of the assaying of the QA/QC material included in each batch are tracked to ensure the integrity of the assay data. All results stated in this announcement have passed GoGold's quality assurance and quality control ("QA/QC") protocols.

Mr. David R. Duncan, P. Geo., is the qualified person as defined by National Instrument 43-101 and is responsible for the geological information of this release.

CAUTIONARY STATEMENT:

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold within the United States or to, or for the benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities laws or pursuant to exemptions therefrom. This release does not constitute an offer to sell or a solicitation of an offer to buy of any of GoGold's securities in the United States.

This news release may contain "forward-looking information" as defined in applicable Canadian securities legislation. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding the impact of the private placement and debt financing on GoGold and the Parral tailings project, and future plans and objectives of GoGold, constitute forward-looking information that involve various risks and uncertainties. Forward-looking information is based on a number of factors and assumptions which have been used to develop such information but which may prove to be incorrect, including, but not limited to, assumptions in connection with the continuance of GoGold and its subsidiaries as a going concern, general economic and market conditions, mineral prices, the accuracy of mineral resource estimates, and the ability to satisfy all conditions to funding of the second tranche under the credit agreement. There can be no assurance that such information will prove to be accurate and actual results and future events could differ materially from those anticipated in such forward-looking information.

Important factors that could cause actual results to differ materially from GoGold's expectations include exploration and development risks associated with the GoGold's projects, the failure to establish estimated mineral resources or mineral reserves, volatility of commodity prices, variations of recovery rates and global economic conditions. For additional information with respect to risk factors applicable to GoGold, reference should be made to GoGold's continuous disclosure materials filed from time to time with securities regulators, including, but not limited to, GoGold's Annual Information Form. The forward-looking

information contained in this release is made as of the date of this release.

SOURCE [GoGold Resources Inc.](#)

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