

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 22, 2015) - Newmarket Gold ("Newmarket" or the "Company") (TSX:NMI) is pleased to report drill results from Cosmo and Stawell Gold Mines as part of a previously announced growth exploration program that commenced earlier in 2015. A total of US\$2.4 million has been spent on growth projects during H1 2015 between Cosmo and Stawell. The Company also announces it expects the Maud Creek phased Feasibility Study that commenced in May 2015 with SRK Consulting (Australasia) Pty Ltd., to complete a Preliminary Economic Assessment ("PEA"), by the first quarter 2016.

Drill results from the Cosmo Gold Mine, in the Northern Territory, and Stawell Gold Mines, in Victoria, consist of several high priority growth targets explored during the second quarter of 2015 including the Cosmo Mine Western Lodes and Stawell Mine Aurora B targets.

Highlights and Key Drill Intercepts

- Cosmo achieved successful exploration results from drilling 10 holes over 4,201.8 metres ("m"), including drilling of the previously identified Western Lodes Target, which is outside the current mine plan for Cosmo Mine, and drilling of the Inner Dolerite target.
- High-Grade drill results for the Cosmo Western Lodes Target, outside current mine plan, include 7.42 g/t Au over 4.3 m (ETW 2.85 m) in hole CW69001 and 6.59 g/t Au over 6.4 m (ETW 1.65 m) in hole CW69006.
- Cosmo Central Internal Metasediments Target with intercepts including 6.79 g/t Au over 6.15 m (ETW 3.85 m) and 4.34 g/t Au over 22.75 m (ETW 11.4 m) in drill hole CW101002.
- Cosmo Inner Dolerite Target intercepts include: 5.33 g/t Au over 7.54 m (ETW 4.8 m) in CW101001A and 4.89 g/t Au over 6.2 m (ETW 4.0m) in hole CW101001. Drilling continues to follow-up along strike. Drill results from the Cosmo Inner Dolerite Target are significant because they represent mineralization within approximately 13 m from Cosmo's underground development.
- Stawell drilling on the Aurora B East Flank target returned high-grade drill intercepts for the Hampshire Lode including 7.06 g/t Au (1) over 17.80 m (ETW 8.3 m) in hole MD6339 and 25.4 g/t Au over 0.55 m (ETW 0.3 m) in hole MD6340.

(1) Visible gold present in drill intercept, ETW - Estimated True Width

Mr. Douglas Forster, President and Chief Executive Officer, Newmarket Gold commented: "We are extremely pleased with the positive results achieved at Cosmo through the drilling of key growth exploration targets including the high priority Western Lodes Target. Over the past eight quarters, Cosmo has continued to deliver solid physical performance. These results are encouraging because they demonstrate the potential for gold mineralization adjacent to the current underground development and create a potential opportunity for increasing resources and expanding the mine plan to alternative mining areas in the short term at Cosmo. At Stawell, we are very encouraged by the discovery of significant gold mineralization at the Aurora B East Flank Target. The West Flank at Stawell has produced over 2.3 million ounces of gold compared to the East Flank, which has no recorded production, and is where the Aurora B discovery is located. This target remains a high priority for Newmarket and additional drilling is ongoing. In H2 2015, we remain focused on our top priority of further developing our asset base and maintaining our current production levels."

Cosmo Gold Mine Exploration Summary

Western Lodes Drilling

Two phases of drilling have been completed on the Western Lode footwall target to date in 2015 and a third phase of drilling is presently underway (Figure 1). Over the past six months, seven holes totaling 3,256.2 m were completed. Significant drill results for the Western Lodes Target can be seen in Figure 2 and include: 7.42 g/t Au over 4.3 m (ETW 2.85 m) in hole CW69001 and 6.59 g/t Au over 6.4 m (ETW 1.65 m) in hole CW69006.

These results highlight the potential of identifying mineralization at grades and widths amenable for underground mining and in close proximity to existing mine infrastructure. The target area, located on the western side of the Cosmo Antiform, approximately 160 m from current underground infrastructure, was identified using historic information from the Cosmo open pit mining operations, and has been re-defined by structural analysis completed by consulting geologist Dr. John Miller, Research Professor at the Centre for Exploration Targeting (CET), University of Western Australia.

All drill intercept results are shown in Table 1 and drill collars are presented in Table 2.

Follow-up drilling is planned for the Western Lodes Target to test for mineralization extensions and provide drill information sufficient for resource modelling. This will include drill holes planned to assist with obtaining a better understanding of the mineralization geometry. Drilling of this target is being prioritized as it has the potential to add a separate mining front to Cosmo

which will assist with future mine planning and scheduling.

Inner Dolerite Drilling

A structural review of Cosmo in late 2014, undertaken by Dr. John Miller (CET), resulted in the Inner Dolerite Target being proposed and refined. This work identified that the Inner Dolerite Target occurs on both the eastern and western limbs of the Cosmo anticline (Figure 3). Existing drill holes collared within the core of the Inner Zamu Dolerite zone intersected mineralization close to the contact between the dolerite and the internal metasediments and were important for advancing target understanding.

In 2015, two diamond holes were completed on the Inner Dolerite Target, and a third hole was eventually abandoned as it drifted off target. All three holes intersected mineralization at shallow depths, close to the drilling rig location cuddy. Significant drill intercepts included 5.33 g/t Au over 7.54 m (ETW 4.8 m) in CW101001A and 4.89 g/t Au over 6.2 m (ETW 4.0 m) in hole CW101001 that are only 13 m from existing development. A further intercept of 3.33g/t Au over 5.7 m (ETW 4.0 m) was reported in hole CW101002 on the eastern limb of the anticline highlighting the potential for this target being repeated on both sides of the deposit anticline.

A second phase of drilling is presently underway to test the extent of this mineralization.

Central Internal Metasediments

The Inner Dolerite drilling program also intersected significant mineralization centered on the Cosmo Antiform core in an area of folded and faulted Central Internal Metasediments. Drill hole CW101002 returned intercepts 4.34 g/t Au over 22.75 m (ETW 11.4 m), 6.79 g/t Au over 6.15 m (ETW 3.85 m) and 4.44 g/t Au over 13.7 m (ETW 6.1 m).

Drill hole CW101002 is very encouraging as the hole intersected over 100 m of continuous, lower grade gold mineralization above 0.1g/t Au in addition to the high grade intercepts reported above. This suggests more work is required to understand this style of mineralization. Work has now commenced to map the mineralization, lithology and structure in this hole to better understand the geometry and style of the mineralization in this area.

Stawell Gold Mines Exploration Summary

East Flank Targets (Aurora A and Aurora B)

The Company is pleased to announce successful results during the Aurora B drilling program at Stawell Gold Mines, located in the state of Victoria, Australia. This is the first drill program at the Aurora B target, with drilling focused on the East Flank of the Magdala Basalt approximately 400-500 m below surface (Figure 4). This phase of exploration drilling, comprising two holes for 1,175 m and costing US\$186,000 returned a high-grade gold intercepts of 7.06 g/t Au(1) over 17.80 m (ETW 8.3 m) in MD6339 and 25.4 g/t Au over 0.55 m (ETW 0.3 m) in hole MD6340. The Magdala Basalt has approximate dimensions of 3km x 1km in plan view and previous mining at Stawell has almost exclusively been from mineralization on the West Basalt Flank as shown on the Stawell longitudinal Projection (Figure 5). The West Flank at Stawell has produced over 2.3 million ounces of gold whereas the East Flank, where the Aurora B discovery is located, has no recorded production. In contrast, the Aurora B gold target occurs in the southern part of the East Basalt Flank where the basalt margin strikes more southerly. This subtle strike change to the east basalt contact in the southern area may have contributed to increased dilation where gold prospectively may be enhanced.

The prospective areas of the Basalt East Flank have been renamed the 'Aurora' Prospects. The Aurora prospect is split into two areas by the South Fault, which has offset the Aurora B target to the South over the Aurora A Target. The Aurora A Target was previously known as 'Wonga Gift' (Northgate Minerals Press Release, dated November 1, 2010) and has a significant historic drill intercept of 13.7 g/t Au over 5.45 m (ETW 4.90 m) from surface diamond hole SD649A (Figure 6). Aurora A remains of exploration interest to the Company, but the shallower, more accessible Aurora B area was prioritized for drilling during a target review of Stawell during the second quarter of 2015.

The Aurora B drill program was completed as part of the Company's growth strategy of advancing near-term projects that have the potential to expand the current reserve base and identify and expand resources. The Aurora B high-grade intercept in drill hole MD6339 is located 500 m from current underground infrastructure. A second phase of diamond drilling on the Aurora B target comprising 2,000 m has been approved and drilling is in progress.

All drill intercept results are shown in Table 3 and drill collars are presented in Table 4. A location map of the Stawell operation can be seen in Figure 8.

(1) Visible gold present in drill intercept, ETW - Estimated True Width

Maud Creek Gold Deposit, Northern Territory

As previously announced (Crocodile Gold Press Release dated May 11, 2015), the Company commenced a Phased Feasibility study on the 100% owned Maud Creek gold deposit in the Northern Territory (Figure 7). SRK Consulting (Australasia) Pty Ltd has initiated work on the Feasibility study that will be advanced in three stages with the first stage being the completion of a Preliminary Economic Assessment ("PEA") by the first quarter of 2016. Following successful completion of a PEA, Pre-Feasibility and Feasibility Stages may be undertaken throughout 2016.

The Maud Creek Gold Deposit has a Mineral Resource comprising 7.7 million tonnes at 3.5g/t Au (871,000 oz) of Indicated Mineral Resource and 4.2 million tonnes at 2.5g/t Au (344,000 oz) of Inferred Mineral Resource. Maud Creek is located 110 km southeast of the Union Reefs processing facility, which provides an opportunity to leverage existing infrastructure in the future.

Qualified Person

Mark Edwards, MAusIMM (CP), MAIG, General Manager, Exploration, Newmarket Gold, is a "qualified person" as such term is defined in National Instrument 43-101 and has reviewed and approved the technical information and data included in this press release.

ON BEHALF OF THE BOARD

Douglas Forster, M.Sc., P.Geo., President & Chief Executive Officer

About Newmarket Gold Inc.

Newmarket Gold is a Canadian-listed gold mining and exploration company with three 100% owned operating mines across Australia. The Company is focused on creating substantial shareholder value by maintaining a strong foundation of quality gold production, over 200,000 ounces annually, generating free cash flow and maintaining a large resource base as it executes a clearly defined gold asset consolidation strategy. The Company is focused on sustainable operating performance, a disciplined approach to growth, and building gold reserves and resources while maintaining the high standards that the Newmarket Gold core values represent.

Cautionary Note Regarding Forward Looking Information

Certain information set forth in this news release contains "forward-looking statements", and "forward-looking information under applicable securities laws. Except for statements of historical fact, certain information contained herein constitutes forward-looking statements, which include the Company's expectations about its business and operations, and are based on the Company's current internal expectations, estimates, projections, assumptions and beliefs, which may prove to be incorrect. Some of the forward-looking statements may be identified by words such as "will", "expects", "anticipates", "believes", "projects", "plans", and similar expressions. These statements are not guarantees of future performance or outcomes and undue reliance should not be placed on them. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are 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 statements or forward-looking information. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or 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 statements 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 statements and forward-looking information. The Company does not undertake to update any forward-looking statements or forward-looking information that are included in this press release or incorporated by reference herein, except in accordance with applicable securities laws.

Table 1: Drill Assay Intercepts for Western Lode and Inner Dolerite (Intercepts reported are outside of the December 2014 Mineral Resources)

Hole ID	From (m)	To (m)	Downhole Interval (m)	Estimated True Width (m)	Gold Grade (g/t Au)	Geological Structure/ Lode
Western Lodes						
CW69001	418.3	422.6	4.3	2.85	7.42	Western Lodes
CW69002	No Significant Intersection					Western Lodes
CW69003	259.0	267.7	8.7	6.0	3.01	Western Lodes
CW69004	577.0	580.5	3.5	0.7	2.74	Western Lodes

CW69005	280.1	283.1	3.0	1.9	8.43	Western Lodes
CW69006	483.0	486.0	3.0	1.0	16.62	Western Lodes
CW69006	488.8	495.2	6.4	1.65	6.59	Western Lodes
CW69006	502.0	505.0	3.0	0.9	2.33	Western Lodes
CW69007	292.4	295.5	3.1	1.55	2.57	Western Lodes
Inner Dolerite						
CW101001	13.8	20.0	6.2	4.0	4.89	Inner Dolerite
CW101001A	14.0	21.54	7.54	4.8	5.33	Inner Dolerite
CW101002	13.1	17.8	4.7	3.5	4.04	Inner Dolerite
And	376.0	381.7	5.7	4.0	3.33	Inner Dolerite
Central Internal Metasediments						
CW101001A	295.15	298.20	3.05	1.36	21.34	Central Int. Metaseds
CW101002	71.5	74.75	3.25	2.6	4.78	Central Int. Metaseds
And	83.5	86.8	3.3	2.5	2.84	Central Int. Metaseds
And	159.0	165.15	6.15	3.85	6.79	Central Int. Metaseds
Including	160.00	162.60	2.6	1.63	12.48	Central Int. Metaseds
And	169.0	191.75	22.75	11.4	4.34	Central Int. Metaseds
Including	185.70	188.35	2.65	1.33	11.81	Central Int. Metaseds
And	218.90	221.90	3.0	1.34	15.45	Central Int. Metaseds
And	234.5	248.2	13.7	6.1	4.44	Central Int. Metaseds

Notes: ⁽¹⁾ - Visible gold observed in drill intercept

Drill intercepts that are greater than 30 Gram-Metres are in bold text

Table 2: Western Lodes and Inner Dolerite Exploration Drill Hole Collar Locations (Drilling Programs later than and outside of the reporting of the December 2014 Inferred Mineral Resources, Cosmo Mine Grid)

Hole ID	Northing	Easting	Elevation	Collar Azimuth	Collar Plunge (m)	Depth
Underground Diamond Drill Holes						
CW101001 ⁽²⁾	1,346	5,038	1,013	257	-40.4	72.6
CW101001A	1,345	5,038	1,013	254	-42.1	441.0
CW101002	1,345	5,038	1,014	239	-35.5	431.8
CW69001	1,768	4,833	692	325	-29.6	464.7
CW69002	1,768	4,833	692	315	-28.3	420.9
CW69003	1,748	4,827	692	330	-23.4	401.3
CW69004	1,747	4,827	692	322	-33.7	603.6
CW69005	1,748	4,827	692	318	-22.5	362.8
CW69006	1,747	4,827	692	314	-32.1	534.9
CW69007	1,748	4,828	692	337	-28.3	468.0
CW69008 ⁽³⁾	1,748	4,828	692	333	-30.3	570
CW69009 ⁽³⁾	1,748	4,828	692	340	-29.3	620

⁽²⁾ - Abandoned due to excessive hole trace drift

⁽³⁾ Planned Hole, undrilled

Table 3: Drill Assay Results for Aurora B (Intercepts are outside of the December 2014 Mineral Resources)

Hole ID	From (m)	To (m)	Downhole Interval (m)	Estimated True Width (m)	Gold (g/t Au)	Geological Structure
MD6339	213.60	214.60	1.00	0.80	0.46	Moray Lode
and ⁽¹⁾	416.00	433.80	17.80	8.30	7.06	Hampshire Lode
including ⁽¹⁾	417.40	418.30	0.90	0.40	52.90	Hampshire Lode
including ⁽¹⁾	425.20	425.60	0.40	0.20	27.50	Hampshire Lode
MD6340	99.50	100.30	0.80	0.40	1.43	Moray Lode
and	370.85	374.30	3.45	1.90	0.72	Waterloo
and	374.95	377.50	2.55	1.40	3.49	Waterloo
and	519.50	523.75	4.25	2.30	3.21	Hampshire Lode
and ⁽¹⁾	537.30	537.85	0.55	0.30	25.40	Hampshire Lode

and 544.60 547.55 2.95 1.60 2.26 Hampshire Lode

Notes:

(1) - Visible gold observed in drill intercept

Drill intercepts greater than 15 Gram-Meters (Gold Grade x ETW) are in bold text

Table 4: 2015 Aurora B Underground Drill Hole Collar Locations (Drilling up to June 2015, Stawell Mine Grid)

Hole ID	Northing	Easting	Elevation	Collar Azimuth	Collar Dip	Depth (m)
MD6339	4,768	4,771	-118	48.6	-44.5	540.1
MD6340	4,768	4,772	-118	26.1	-48.4	635.2

To view the figures associated with this press release, please visit the following links:

http://media3.marketwire.com/docs/Fig_%201_newm0721.pdf

http://media3.marketwire.com/docs/Fig_2_newm0721.pdf

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