

Trading Symbol: TSX: GGD
Shares Outstanding: 162,222,003

HALIFAX, Oct. 27, 2015 /CNW/ - [GoGold Resources Inc.](#) (TSX: GGD) ("GoGold") reports production from the Parral heap leach facility ("Parral") in Chihuahua, Mexico, of 307,822 of silver equivalent ounces at a cash cost of \$5.44 for the quarter ending September 30, 2015. The Company has now produced in excess of one million silver equivalent ounces at Parral at a cash cost of \$5.76 per silver equivalent ounce. The company believes that Parral is and will continue to be one of the lowest cost silver producers in Mexico.

The cash costs at Parral have consistently been below \$6.00 per silver equivalent ounce for the past three consecutive quarters. Parral is a high margin asset that has resulted in the Company being profitable each quarter subsequent to declaring commercial production in the current low metal price environment.

The overall recoveries at Parral continue to be consistent with those in the prefeasibility study, although the time required to achieve full recovery has been longer than the metallurgical test work indicated. The unique nature of Parral is that it is a single lift heap leach pad which allows better determination of the actual recoveries from each section of the pad. The first phase of the pad has achieved cumulative recoveries approaching 50% silver which is the target recovery determined from the metallurgical test work.

Typically during the July to September quarter, heap leach pads in Mexico experience lower production rates due to the rainy season. The rainy season negatively impacts material moisture content and stacking volume and causes solution dilution. All of these factors as expected contributed to lower production this quarter as compared to the prior quarter.

The following table outlines the key performance indicators during the last quarter:

Table 1. Key Performance Indicators

Key performance indicator*:	Quarter ended Sept 30, 2014	Quarter ended Dec 31, 2014	Quarter ended Mar 31, 2015	Quarter ended June 30, 2015	Quarter ended Sept 30, 2015
Total tonnes stacked	230,137	335,181	405,596	468,287	375,734
Gold production (oz)	167	237	318	687	733
Silver production (oz)	104,444	212,342	292,267	356,617	252,300
Silver equivalent production (oz)***	115,667	230,240	315,804	408,024	307,822
Cash costs per Silver ounce**	\$ 5.17	\$ 5.79	\$ 5.01	\$ 4.29	\$3.33
Cash costs per Silver equivalent ounce***	\$ 6.46	\$ 6.62	\$ 5.64	\$ 5.54	\$5.44
Operating costs per tonne stacked	\$ 7.16	\$ 9.49	\$ 8.33	\$ 8.91	\$10.60
Realized silver price	\$ 18.46	\$ 15.38	\$ 16.03	\$ 15.67	\$ 14.46
Mine Site EBITDA	\$ 1,324,124	\$ 1,326,758	\$ 2,855,272	\$ 4,810,412	\$ 3,133,555

*Internal unaudited estimate **Using Gold as a by-product credit ***Gold is converted using actual realized prices

Mr. Robert Harris P.Eng. Is the qualified person as defined by National Instrument 43-101 and is responsible for the technical information of this release. All dollar figures have been expressed in USD.

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.](#)

Contact

For further information please contact: Terence F. Coughlan, President and CEO, or, Sean Tufford, Vice President, Corporate Development, [GoGold Resources Inc.](#), T: 902 482-1998, F: 902 442-1898, Email : sean@gogoldresources.com; Or visit : www.gogoldresources.com