

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

HALIFAX, Jan 19, 2016 /CNW/ - [GoGold Resources Inc.](#) (TSX: GGD) ("GoGold", "the Company") reports that this quarter the Company is focused on increasing production at Parral through an expansion of both the stacking circuit and the Merrill-Crowe processing facility (the "Parral Expansion"). The Parral Expansion will be completed this quarter and will result in the ability to double the ore processing to 10,000 tons per day. The capital for the Parral Expansion of \$10 million will double throughput representing a significant return on investment. This increased throughput will result in lower unit costs and increase our future operating margin.

"We are confident that the expansion will result in a significant increase in production, which we will start to see the effects of this quarter," said Brad Langille, newly appointed CEO and President. "The Company continues to selectively spend capital on projects with the highest return on investment."

The Company also reports production from the Parral heap leach facility in Chihuahua, Mexico of 231,353 silver equivalent ounces at a cash cost of \$6.54 per silver equivalent ounce for the quarter ending December 31, 2015.

GoGold expects to produce 350,000 to 400,000 silver equivalent ounces this quarter with continued production growth going forward.

Table 1. Key Performance Indicators

Key performance indicator*:	Quarter ended Dec 31, 2014	Quarter ended Mar 31, 2015	Quarter ended June 30, 2015
Total tonnes stacked	335,181	405,596	468,287
Gold production (oz)	237	318	687
Silver production (oz)	212,342	292,267	356,617
Silver equivalent production (oz)***	230,240	315,804	408,024
Cash costs per Silver ounce**	\$ 5.79	\$ 4.98	\$ 4.42
Cash costs per Silver equivalent ounce***	\$ 6.62	\$ 5.61	\$ 5.66
Operating costs per tonne stacked	\$ 9.49	\$ 8.33	\$ 8.91
Realized silver price	\$ 15.38	\$ 16.03	\$ 15.67

*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.

About GoGold Resources

GoGold Resources (TSX: GGD) is a Canadian-based silver and gold producer focused on operating, developing, exploring and acquiring high quality projects in Mexico. The Company's Parral Tailings project is one of the lowest cash cost silver producers in the world. Headquartered in Halifax, NS, GoGold is building a portfolio of low cost, high margin projects. For more information visit gogoldresources.com.

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 Parral tailings project, future operating margins, future production and processing, the anticipated benefit of the Parral Expansion and the financial return thereof, the completion of the Parral Expansion in the time frame and at the expected cost, 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 performance of the Parral Expansion. 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 GoGold's projects, the failure to establish estimated mineral resources or mineral reserves, volatility of commodity prices, variations of recovery rates, and failure to complete the Parral Expansion on time and budget 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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