

Santa Fe Gold Announces Acquisition of Two Silver Mining Companies for \$3 Million

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Acquisition of Bullard's Peak Corporation and Black Hawk Consolidated Mines Company Includes Formerly Optioned AG1 Silver Mine and All Lands Surrounding Project, Including Potential Porphyry Silver Discovery and all rights to same

ALBUQUERQUE, Sept. 14, 2017 - [Santa Fe Gold Corp.](#) (OTC:SFEG), a U.S. based mining and exploration enterprise with emphasis on Gold, Silver, Copper, Precious, Industrial and Base metals and owner of multiple claims, including the Malone Mines complex incorporating 20 associated mine sites, the Playas Lake Bed area of Hidalgo County, New Mexico and a Silver mining opportunity with a potential major Porphyry Silver discovery, is pleased to announce it has acquired 100% of Bullard's Peak Corporation and Black Hawk Consolidated Mines Company, which includes formerly optioned AG1 Silver Mine and all lands surrounding the project to include potential Porphyry Silver Discovery and all rights to same.

The company has already initiated all of the processes to begin production as soon as possible.

Santa Fe Gold has already paid \$1.5 Million and expects to complete purchase within the next few months. Purchase of the properties includes two (2) percent royalty of the Net Smelter Returns (the “NSR”) in perpetuity.

The properties, located in the South-Western US comprise 13 patented and 81 un-patented claims estimated to contain upwards of Three Million tons of unusually high-grade deposits and multiple vein structures, which according to recently completed assays, suggests that some ore vein values could be in the thousands of dollars per ton range. Negotiations with buyers ready to pay such amounts per ton of ore delivered from the mine site are ongoing.

President and CEO Tom Laws Comments:

"These are exceptional acquisitions for Santa Fe Gold that will now control highly prospective lands in one of the most highly mineralized zones anywhere on Earth, with particularly high concentrations of Silver, including presences of near pure Silver nuggets in the upper zones nearer to the surface. Given the dimensions and extent of the vein structures, we believe this will be a flagship property for Santa Fe Gold that can be brought into production relatively quickly and procedures are already under way to begin production as quickly as possible.

"The main Silver mine and potential Porphyry Silver deposit beneath represent tremendous upside potential and value for Santa Fe Gold which is estimated to contain at least 135 Million ounces of Silver and depending upon the extent of the Porphyry deposit discovery, could add as much as a quarter of a Billion ounces, potentially valuing this property well into the Billions of Dollars. Proprietary surveillance methods have recently revealed extraordinarily high concentrations of Silver and Gold in these deposits, consistent with other veins in the region."

In recounting the uniqueness of this property CEO Tom Laws emphasized he has never seen anything like it anywhere before in his more than 40 years career in mining and after intense negotiations over many months with a favorable outcome, makes it one of our most important accomplishments to have been able to consummate this deal for the benefit of shareholders.

“Our growing portfolio of highly sought-after properties, with more to come, demonstrates the strong commitment, dedication and confidence in the future of Santa Fe Gold as management is intent on building the company to new heights and continues to progress towards a restart of production per our previously announced plans around asset acquisitions and production ramp-up at a particularly opportunistic time for

gold, silver and precious metals."

Area is Rich in High Grade Deposits

As commented previously, the area in general and its surroundings, has an uncommon history of exceptionally high grades, as borne out by previous very high-grade discoveries reported by Santa Fe Gold in 2012, where assays showed bonanza type high grades of 7.73 ounces of gold per ton and 269.75 ounces per ton of Silver. While such exceptionally high grades are rare and could be considered as an anomaly, they do prove that such grades exist.

Historic mining of the Malone Mines Complex uncovered similar high-grade showings as borne out with grades reportedly as high as 16 oz. per ton at one time encountered in the highest yielding mine areas of this complex of mines which Santa Fe Gold already has under its control, where some 80% of all the gold discovered in New Mexico has been found.

Release of Completed Financials Imminent

Regrettably the earlier anticipated release of financials was set back by the severe impact of Hurricane Harvey and unprecedented flooding in Houston and other coastal areas of Texas. The release of quarterly and annual financials can be expected to be rolled out forthwith and the company will then be up to date and compliant and eligible for higher exchange listing.

About Santa Fe Gold

Santa Fe Gold is a U.S.-based mining and exploration enterprise and owns the following mining assets: The Knight's Peak region of Grant County, New Mexico comprising the Malone Mines, Patanka, Hillcrest Barranca and Principal Mines, altogether incorporating some twenty mine sites and all located at Knight's Peak, together with an expanded area surrounding the Malone Mines in the southern region of Burro Mountains, New Mexico. The company also owns significant holdings in the Playas Lake Bed Area of Hidalgo County. Santa Fe Gold now adds two mining companies to its portfolio, with substantial Silver holdings. The company's Development Team continues to be extremely active in acquiring additional properties over recent months as it finalizes analysis of a number of attractive, economically viable opportunities and executes on the company's acquisition program that is totally focused on positioning the company to resume mining and production operations expected later this year.

For more information and to register for updates: Please visit www.santafegoldcorp.com.

Forward Looking Statements

Please refer to the Forward-Looking Statements link at the bottom left of Santa Fe Gold's website for all relevant disclosures.

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