

Santa Fe Gold® Receives Additional \$2.42® Million Investment from Private Overseas Investment Group, Effectively Doubling Its Stake In The Company to \$5 Million

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Company Expects to Complete Purchase of Bullard's Peak Corporation and Black Hawk Consolidated Mines, With Production Expected to Begin Directly Thereafter

Additional Anticipated Funding Will Enable Santa Fe Gold to Ramp Up Production Once Preliminaries, Preparations, Mine Planning And Engineering Are Complete

Santa Fe Gold Files September 2016 Quarterly Report, With SEC: See Link Below

ALBUQUERQUE, N.M., Dec. 18, 2017 (GLOBE NEWSWIRE) -- [Santa Fe Gold Corp.](#) (OTC:SSEG), 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 received an additional US\$2.42 Million from a private overseas investment company and associated investors, bringing their overall investment to upwards of \$5 Million converted to equity at prices close to recent market quotes.

President and CEO Tom Laws Comments:

"This continues to reflect a very strong commitment and high confidence in the future of Santa Fe Gold coming from a well-regarded investment source as the company rapidly progresses towards the restart of production, per our recently announced plans around proposed asset acquisitions and production ramp-up, anticipated to begin in early 2018.

In addition, I continue to be impressed with the high level of strong investment interest from entities with considerable knowledge and experience in this Precious and Industrial Metals mining space”;

It is anticipated this will broaden Santa Fe Gold's market exposure to a much wider audience, allowing more investors to express their interest in the company as we communicate further progress on our expected very positive new and ongoing developments over coming weeks.

Release of Financial Reports

Following release of our September 2016 Quarterly Financial Report filed with the SEC earlier this morning reflecting all company developments up to Monday December 18 2017 See Link:

<https://www.otcmarkets.com/edgar/GetFilingHtml?FilingID=12433363>

We expect to file the remainder of the 2017-year financial statements accordingly, which will allow us to move to a new higher exchange soon thereafter.

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 very significant holdings in the Playas Lake Bed Area of Hidalgo County that includes the presences of Titanium ore and other rare earth minerals and deposits.

Santa Fe Gold is in the process of adding additional properties and two mining companies to its portfolio, with very substantial Silver holdings along with Cobalt, Lithium, Manganese, Nickel and other rare earths currently being investigated. Currently historic data is being utilized to develop a current estimate of the gross value for these mines.

Santa Fe Gold's Exploration and Development Team continues to be very active re acquisition of multiple additional properties as it finalizes analysis of a number of attractive, economically viable prospects. The company continues to execute on its aggressive acquisition program that is totally focused on positioning Santa Fe Gold to resume mining and production operations as expected in the near to medium term.

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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