

Teranga Gold Drill Results Reveal More High-Grade Gold and Strong Correlation at Multiple Golden Hill Prospects

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TORONTO, Dec. 04, 2018 - [Teranga Gold Corp.](#) ("Teranga" or the "Company") (TSX:TGZ; OTCQX:TGCDF) is pleased to announce that the most recent drill program on its Golden Hill property in Burkina Faso, West Africa has returned dozens of encouraging gold intersections from surface and strong, widespread mineralization along trend and to depth at three advanced prospects.

Golden Hill Property – Prospect Location Plan Map

Ma Main - Plan Map

Ma Main Prospect - Representative Drill Section (A-A'; 0+60 E)

Ma Main Prospect - Representative Drill Section (B-B'; 2+40 E)

Ma Main Prospect – Representative Section (C-C'; 6+60 E)

Ma North Prospect - Plan Map

Figure 7 Ma North Prospect – Representative Drill Section

Jackhammer Hill Prospect – Plan Map

Jackhammer Hill Prospect – Representative Section

The latest step-out drill results from the Ma Main, Ma North and Jackhammer Hill prospects also outline excellent continuity of multiple gold zones within each of the highest priority prospects at Golden Hill. These drill results will be included in the initial resource estimate for Golden Hill to be released in early 2019. Teranga has a 100% interest in Golden Hill following the purchase of its previous joint venture partners' interest.

HIGHLIGHT RESULTS

Ma Main Prospect

- 8 m @ 14.23 g/t gold, including 1 m @ 94.05 g/t gold (uncut) from 120 m down hole depth (DHD) and 11 m @ 3.05 g/t gold, including 3 m @ 5.68 g/t gold from 131 m DHD (GHDD-460) (see Table 1 in Appendix 1 for uncut and cut grade intervals for GHDD-460)
- 3 m @ 10.20 g/t gold, including 1 m @ 28.33 g/t gold from 45 m DHD and 9 m @ 4.05 g/t gold from 117 m DHD (GHRC-126)
- 8 m @ 9.44 g/t gold, including 1 m @ 68.00 g/t gold (uncut) from 62 m DHD (GHDD-445) (see Table 1 in Appendix 1 for uncut and cut grade intervals for GHDD-445)
- 3 m @ 6.55 g/t gold, including 1 m @ 18.39 g/t gold from 126 m DHD and 9 m @ 3.55 g/t gold from 136 m DHD (GHDD-467)

Ma North Prospect

- 13 m @ 2.25 g/t gold, including 6 m @ 3.57 g/t gold from 88 m DHD (GHDD-418)
- 15 m @ 2.28 g/t gold, including 5 m @ 4.49 g/t gold from 110 m DHD (GHDD-455)
- 13 m @ 4.38 g/t gold, including 5 m @ 7.69 g/t gold from 118 m DHD (GHDD-456)

Jackhammer Hill Prospect

- 12 m @ 5.63 g/t gold, including 1 m @ 35.02 g/t gold (uncut) from 30 m DHD (GHRC-086) (see Table 3 in Appendix 1 for uncut and cut grade intervals for GHRC-086)
- 15 m @ 8.82 g/t gold, including 3 m @ 32.89 g/t gold (uncut) from 35 m DHD (GHRC-094) (see Table 3 in Appendix 1 for uncut and cut grade intervals for GHRC-094)
- 8 m @ 4.37 g/t gold, including 3 m @ 9.60 g/t gold from 152 m DHD (GHDD-422)

“We are very encouraged by these drill results, both the along-trend and to-depth correlation of gold mineralization that we are seeing at multiple prospects throughout the Golden Hill property,” said Paul Chawrun, Chief Operating Officer. “With approximately 70,000 metres drilled to date, along with the geologic modelling and metallurgical test work underway, the project continues to build momentum and support our confidence that Golden Hill could be Teranga’s third gold mine in West Africa.”

Golden Hill includes nine advanced exploration prospects all within a 7.5-kilometre radius (see Figure 1 in Appendix 2) which would be conducive to a centralized processing facility. Recent results from Ma Main, Ma North and Jackhammer Hill add to the strong drill results announced to date at these and the other prospects at the Golden Hill project.

Over the remainder of the year, drilling will continue on a number of the advanced prospects, including Ma Main, Ma North and C-Zone.

“We are moving forward rapidly with our aggressive exploration program at Golden Hill,” stated David Mallo, Vice President, Exploration. “A busy year of resource definition drilling is drawing to a close at the project. Geologic modeling, preliminary metallurgical test work programs, and base line environmental and social studies are underway in advance of our initial resource estimation early next year. Exploration activities are progressing well, and we are excited to see where it leads us.”

Upon satisfaction of conditions precedent relating to the project’s initial preliminary economic assessment, Teranga has secured \$25 million in debt financing to advance the Golden Hill project through to feasibility.

GOLDEN HILL PROPERTY

The Golden Hill property is comprised of three adjacent exploration permits covering 470 km² in southwest Burkina Faso in the central part of the Houndé Greenstone Belt. This belt hosts a number of high-grade gold discoveries, including the Siou, Yaramoko and Houndé deposits, the latter being contiguous with Golden Hill.

This news release provides an update on exploration drilling results from a number of prospects recently evaluated as part of ongoing advanced exploration programs at Golden Hill.

Recent drilling was undertaken at Ma Main, Ma North and Jackhammer Hill prospects as part of a property-wide resource evaluation program. Please refer to Appendix 1 for significant results (Tables 1-3) and Appendix 2 for plan maps and representative sections related to this phase of our exploration drilling program. Cumulative results from all Golden Hill drilling are available on the Company's website www.terangagold.com under Exploration.

Ma Main Prospect: Strong Gold Mineralization Demonstrating Excellent Correlation

The Ma Main prospect remains the largest in size and is the most extensively drilled of those being evaluated currently at Golden Hill, with a current strike length of approximately 1.5 kilometres. The lesser drilled Ma East prospect ties on directly to the Ma Main and adds a further 1.2 kilometres of strike extent to this continuous mineralized system. The primary gold mineralization at Ma is hosted within two extensive brecciated fault zones (BZ-1 and BZ-2) that demonstrate excellent continuity throughout the areas drilled to-date. Of further note is the favorable geometry of both BZ-1 and BZ-2 which are spatially proximal, generally parallel and have moderate dip orientations which are advantageous for a future mining scenario. As drilling has progressed, additional mineralized zones have been intersected, predominantly in the hanging wall of BZ-1, which further enhances the upside potential at this advanced prospect.

Representative sections including some recent drill results are shown in Figures 3, 4 and 5 in Appendix 2.

Recent notable diamond drill results at Ma Main are outlined in Table 1 in Appendix 1.

Ma North Prospect: New Drilling Results Extends Mineralization Further Along Trend and to Depth

Our most recent Ma North diamond drill results continue to confirm that a third and fourth well-mineralized breccia zone (BZ-3 and BZ-4) exist within the Ma Structural Complex where previous drilling had identified BZ-1 and BZ-2 at Ma Main (see Figure 6 in Appendix 2). Comparatively, drilling at Ma North is still at an early-stage when compared to more advanced Ma Main area of the Ma Structural Complex. Similar to Ma Main, hole-to-hole correlation is demonstrating excellent continuity of mineralization both along trend and to drilled depths. Additional drilling is planned to further evaluate Ma North, especially along trend and to depth focusing on the eastern extension area where recent drilling has intersected a series of sub-parallel breccia-hosted mineralized horizons that remain open to further expansion.

A representative section including some recent drill results is shown in Figure 7 in Appendix 2.

Recent notable diamond drill results at Ma North are outlined in Table 2 in Appendix 1.

Jackhammer Hill Prospect: High-Grade Mineralization Hosting Visible Gold

Recent drilling at the Jackhammer Hill prospect has focused on defining along trend expansion potential, depth extensions below previously identified shallow mineralization and confirmation of the geological interpretation.

The gold mineralized zones identified thus far at Jackhammer Hill comprise a series of steep, southeast dipping horizons hosted within an altered and sheared diorite intrusive unit. Drilling has been directed along an approximate 1,350-metre strike extent (Figure 8 in Appendix 2), predominantly to vertical depths of approximately 125 metres. A 200-metre long central portion of the Jackhammer Hill mineralization includes a number of previously announced high-grade intervals hosting visible gold within a broad altered and

mineralized zone.

A representative section including some recent drill results are shown in Figure 9 in Appendix 2.

Recent notable diamond drill results at Jackhammer Hill are outlined in Table 3 in Appendix 1.

Competent Persons Statements

Teranga's Burkina Faso exploration programs, corresponding to the drill holes being reported herein, were managed by Peter Mann, FAusIMM. Mr. Mann was a full time employee, recently retired, of Teranga and is not "independent" within the meaning of National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). Mr. Mann has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a "Qualified Person" under NI 43-101. The technical information contained in this news release relating to exploration results are based on, and fairly represents, information compiled by Mr. Mann. Mr. Mann has verified and approved the data disclosed in this release, including the sampling, analytical and test data underlying the information. The RC and diamond core samples are assayed at the BIGS Global Laboratory in Ouagadougou, Burkina Faso. Mr. Mann has consented to the inclusion in this news release of the matters based on his compiled information in the form and context in which it appears herein.

Forward-Looking Statements

This press release contains certain statements that constitute forward-looking information within the meaning of applicable securities laws ("forward-looking statements"), which reflects management's expectations regarding Teranga's future growth and business prospects (including the timing and development of new deposits and the success of exploration activities) and opportunities. Wherever possible, words such as "objective to", "likely", "intend to", "potential", "belief", "believe", "expects", "estimates", "plans", "anticipated", "ability" and similar expressions or statements that certain actions, events or results "should", or "will" have been used to identify such forward-looking information. Forward-looking statements include, without limitation, all disclosure regarding possible events, conditions or results of operations, future economic conditions and anticipated courses of action. Although the forward-looking statements contained in this press release reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, Teranga cannot be certain that actual results will be consistent with such forward-looking statements. Such forward-looking statements are based upon assumptions, opinions and analysis made by management in light of its experience, current conditions and its expectations of future developments that management believe to be reasonable and relevant but that may prove to be incorrect. These assumptions include, among other things, the ability to obtain any requisite governmental approvals, the accuracy of sampling, analytical and test data underlying the exploration results included herein, gold price, exchange rates, fuel and energy costs, future economic conditions, and anticipated future estimates of free cash flow. Teranga cautions you not to place undue reliance upon any such forward-looking statements.

The risks and uncertainties that may affect forward-looking statements include, among others: the inherent risks involved in exploration and development of mineral properties, including government approvals and permitting, changes in economic conditions, changes in the worldwide price of gold and other key inputs, changes in mine plans and other factors, such as project execution delays, many of which are beyond the control of Teranga, as well as other risks and uncertainties which are more fully described in Teranga's Annual Information Form dated March 29, 2018, and in other filings of Teranga with securities and regulatory authorities which are available at www.sedar.com. Teranga does not undertake any obligation to update forward-looking statements should assumptions related to these plans, estimates, projections, beliefs and opinions change. Nothing in this document should be construed as either an offer to sell or a solicitation to buy or sell Teranga securities. All references to Teranga include its subsidiaries unless the context requires otherwise.

About Teranga

Teranga is a multi-jurisdictional West African gold company focused on production and development as well

as the exploration of more than 6,400 km² of land located on prospective gold belts. Since its initial public offering in 2010, Teranga has produced more than 1.5 million ounces of gold at its Sabodala operation in Senegal. Focused on diversification and growth, the Company is advancing construction of its second producing gold mine, Wahgnion, which is located in Burkina Faso, as well as carrying out extensive exploration programs in three West African countries: Burkina Faso, Côte d'Ivoire and Senegal. The Company had more than 4.0 million ounces of gold reserves as of June 30, 2018. Teranga applies a rigorous capital allocation framework for its investment decisions to execute on its growth strategy relying on a combination of cash on the balance sheet, free cash flow from operations and debt.

Steadfast in its commitment to set the benchmark for responsible mining, Teranga operates in accordance with the highest international standards and aims to act as a catalyst for sustainable economic, environmental, and community development as it strives to create value for all of its stakeholders. Teranga is a member of the United Nations Global Compact and a leading member of the multi-stakeholder group responsible for the submission of the first Senegalese Extractive Industries Transparency Initiative revenue report.

Contact Information

Richard Young
President & CEO
T: +1 416 594 0000 | E: ryoung@terangagold.com

Trish Moran
Head of Investor Relations
T: +1 416 607 4507 | E: tmoran@terangagold.com

APPENDIX 1

Table 1: Ma Main Prospect – Selected Drill Highlights

Hole #	Northing	Easting	Elevation	Azimuth	Dip	EOH (m)	Interval (m)	Core length (m)	Grade (g/t Au)
GHDD-445	1237559	452165	400	021	-45	84	62-70	8	9.44 *
			Including				68-69	1	68.00 *
							62-70	8	4.70 **
			Including				68-69	1	30.00 **
							76-78	2	2.23
GHDD-446	1237595	452182	395	021	-45	65	48-51	3	1.13
GHDD-447	1237573	452204	395	021	-45	80	46-47	1	3.63
							54-56	2	3.55
GHDD-448	1237605	452222	399	021	-45	50	29-34	5	3.09
GHDD-449	1237591	452251	400	021	-45	50	14-15	1	10.46
							32-36	4	2.47
GHDD-451	1237484	452270	408	021	-45	130	10-13	3	2.32
GHDD-457	1237570	451875	380	025	-45	190	100-102	2	3.47
							147-148	1	3.37
GHDD-458	1237570	451940	383	025	-45	167	132-142	10	1.91
			Including				135-138	3	3.89
GHDD-459	1237526	451962	384	025	-45	180	119-122	3	2.38
							157-162	5	2.57
GHDD-460	1237536	452017	386	025	-45	164	92-94	2	1.87

								114-115	1	5.10
								120-128	8	14.23 *
								126-127	1	94.05 *
								120-128	8	6.23 **
								126-127	1	30.00 **
								131-142	11	3.05
								134-137	3	5.68
GHDD-461	1237470	452028	390	025	-45	200	125-131	6	2.57	
							139-147	8	2.42	
							172-173	1	4.41	
GHDD-462	1237443	452105	395	025	-45	181	118-122	4	1.27	
							126-135	9	2.15	
							172-173	1	3.85	
GHDD-463	1237418	452134	405	025	-45	194	122-135	13	2.13	
			Including				131-134	3	4.67	
							156-157	1	6.17	
GHDD-464	1237298	452156	417	025	-45	212	20-22	2	1.43	
							131-138	7	2.17	
							141-143	2	2.26	
							149-150	1	2.68	
GHDD-465	1237229	452289	432	025	-45	215	168-174	6	2.77	
GHDD-466	1237265	452308	431	025	-45	170	133-141	8	2.38	
			Including				134-136	2	5.87	
GHDD-467	1237242	452338	428	025	-45	161	126-129	3	6.55	
			Including				128-129	1	18.39	
							136-145	9	3.55	
GHDD-468	1237105	452563	401	025	-45	182	142-145	3	1.07	
							155-157	2	1.19	
GHDD-469	1237097	452646	389	025	-45	179	65-68	3	1.28	
							84-87	3	1.54	
							118-127	9	1.06	
							159-163	4	2.02	
GHDD-470	1237098	452690	391	025	-45	130	60-71	11	1.57	
			Including				61-65	4	2.74	
							114-117	3	1.57	
GHRC-096	1237379	452403	436	025	-45	70	11-15	4	2.66	
GHRC-097	1237279	452359	426	025	-45	125	94-100	6	4.58	
			Including				96-98	2	9.40	
GHRC-098	1237378	452360	436	025	-45	60	27-30	3	1.98	
							35-42	7	2.66	
							37-39	2	7.12	
GHRC-099	1237450	452063	388	025	-45	192	136-145	9	1.18	
			Including				138-140	2	3.43	
GHRC-100	1237573	451986	385	025	-45	135	66-69	3	1.25	
							102-104	2	1.98	
							120-122	2	1.68	
GHRC-101	1237608	451961	384	025	-45	109	48-50	2	2.90	
							105-108	3	4.56	

GHRC-102	1237591	451923	382	025	-45	156	73-78 91-93 131-134	5	1.96 12.32 1.33
GHRC-103	1237732	451988	385	025	-45	78	11-20 16-20	9 4	1.52 2.63
GHRC-104	1237609	451891	381	025	-45	150	66-69 90-94 130-134	3 4 4	4.65 1.19 2.25
GHRC-109	1236500	453146	367	025	-55	95	48-54	6	1.66
GHRC-110	1236544	453135	366	025	-55	84	6-8 33-36 55-56	2 3 1	3.06 2.77 2.51
GHRC-111	1236596	453053	368	025	-55	100	40-41	1	1.94
GHRC-112	1236687	453010	369	025	-55	95	43-51 44-46	8 2	1.54 4.03
GHRC-113	1236721	453065	368	025	-45	75	27-31	4	1.67
GHRC-114	1236826	453011	366	025	-55	50	20-26	6	1.32
GHRC-115	1236797	452884	372	025	-55	100	79-87	8	1.05
GHRC-117	1236905	452883	374	025	-55	60	15-21	6	1.08
GHRC-118	1236904	452842	372	025	-55	95	28-30 33-36	2 3	1.19 1.77
GHRC-120	1237177	452685	405	025	-45	110	37-39 40-44	2 4	1.31 1.07
GHRC-121	1237183	452775	395	025	-45	72	12-15	3	1.12
GHRC-122	1237094	452601	396	025	-45	177	87-88 103-106 104-105 110-111 150-152	1 3 1 1 2	3.63 5.83 16.05 2.58 3.71
GHRC-123	1237228	452378	420	025	-45	147	130-135	5	3.04
GHRC-124	1237603	451848	379	025	-45	177	44-45 83-85 86-88 107-111 137-146	1 2 2 4 9	30.95 * 30.00 ** 1.30 1.37 1.34 5.17
GHRC-125	1237715	451784	376	025	-45	123	17-18	1	2.02
GHRC-126	1237692	451735	375	025	-45	170	45-48 45-46 90-93	3 1 3	10.20 28.33 3.69
							90-91 112-114 117-126 158-159	1 2 9 1	9.77 1.63 4.05 2.93
GHRC-127	1237678	451775	377	025	-45	162	47-49 117-119	2 2	3.77 2.08
GHRC-128	1237141	452534	406	025	-45	145	80-81	1	23.74

GHRC-129	1237224	452485	417	025	-55	138	86-93	7	1.26
GHRC-130	1237305	452532	422	025	-55	97	11-15	4	2.24
GHRC-131	1237178	452819	384	025	-45	60	1-17	17	1.28
			Including				12-16	4	2.83
GHRC-132	1237371	452226	426	025	-53	140	116-119	3	2.03
							133-139	6	3.65
							136-137	1	17.39

Intervals calculated with a 0.4 g/t Au cut-off and 2 metres maximum internal dilution. True widths are unknown. UTM's are WGS84-30N. Intervals with grade x thickness (gram x metre) of 10 or higher are highlighted in bold.

*Uncut grades

**Cut grades – individual assays above 30.0 g/t gold are cut to 30.0 g/t gold

Table 2: Ma North Prospect – Selected Drill Highlights

Hole #	Northing	Easting	Elevation	Azimuth	Dip	EOH (m)	Interval (m)	Core length (m)	Grade (g/t Au)
GHDD-412	1237848	452761	414	310	-50	101	31-32	1	1.63
							59-61	2	2.18
GHDD-416	1237921	451750	376	010	-50	173	162-165	3	4.48
GHDD-417	1237977	452011	384	010	-45	61	30-34	4	1.83
GHDD-418	1237878	452127	407	010	-45	113	79-83	4	1.90
							88-101	13	2.25
Including							89-95	6	3.57
GHDD-419	1237801	452421	425	010	-45	152	89-92	3	1.28
							141-146	5	2.63
Including							142-144	2	4.98
GHDD-420	1237779	452465	433	010	-50	179	101-103	2	2.01
GHDD-441	1237791	452510	427	010	-45	110	75-76	1	1.59
GHDD-443	1237769	452587	431	010	-45	116	90-91	1	2.12
GHDD-453	1237880	451997	384	010	-60	120	93-95	2	1.26
							106-111	5	2.79
GHDD-454	1237865	452029	387	010	-65	128	115-117	2	1.68
GHDD-455	1237844	452123	419	010	-65	155	110-125	15	2.28
							119-124	5	4.49
GHDD-456	1237820	452156	420	010	-50	152	103-107	4	1.78
							118-131	13	4.38
Including							120-125	5	7.69
GHRC-105	1237826	452191	422	010	-50	150	18-19	1	3.17
							113-120	7	3.58
Including							115-117	2	8.00
GHRC-106	1237864	452096	405	010	-45	120	94-96	2	2.11
							99-104	5	4.62
Including							99-101	2	8.41
GHRC-107	1237984	451969	382	010	-45	60	30-31	1	2.21
							36-42	6	2.23
GHRC-108	1238007	451931	382	010	-45	50	36-39	3	4.05

Intervals calculated with a 0.4 g/t Au cut-off and 2 metres maximum internal dilution. True widths are unknown. UTM's are WGS84-30N. Intervals with grade x thickness (gram x metre) of 10 or higher are highlighted in bold.

Table 3: Jackhammer Hill Prospect – Selected Drill Highlights

Hole #	Northing	Easting	Elevation	Azimuth	Dip	EOH (m)	Interval (m)	Core length (m)	Grade (g/t Au)
GHDD-422	1229838	452876	333	315	-55	185	42-44	2	1.48
							102-115	13	1.28
				Including			105-107	2	4.11
							134-137	3	1.43
							139-140	1	1.64
							152-160	8	4.37
				Including			153-156	3	9.60
GHDD-423	1229884	452885	333	315	-55	150	87-90	3	4.17
							114-115	1	1.74
GHDD-425	1230001	452965	336	315	-55	140	6-7	1	3.70
							42-44	2	2.03
GHDD-426	1229949	453016	342	315	-55	226	58-60	2	18.79 *
							58-60	2	15.82 **
							115-118	3	3.34
							122-125	3	6.49
							131-134	3	2.56
							151-154	3	1.75
							180-185	5	2.34
							192-195	3	1.12
							200-202	2	1.04
							204-206	2	1.11
GHDD-427	1230013	452980	337	315	-55	135	33-35	2	1.41
GHDD-428	1229964	453029	344	315	-55	221	145-148	3	1.11
							182-185	3	1.26
							187-204	17	1.83
				Including			189-192	3	3.93
				And			196-199	3	3.57
GHDD-429	1229843	452955	340	310	-55	242	161-168	7	2.27
				Including			165-167	2	5.34
GHDD-430	1229891	452992	345	315	-55	260	117-118	1	4.41
							211-227	16	2.05
				Including			211-214	3	4.14
GHDD-432	1229322	452518	312	325	-50	140	16-17	1	2.55
							90-94	4	1.65
GHDD-433	1229288	452473	311	325	-50	125	98-100	2	2.96
							117-118	1	7.75
GHDD-436	1229962	452971	337	315	-55	182	60-61	1	3.28
							120-122	2	1.61
							147-149	2	1.90
							160-162	2	2.02
GHDD-437	1230131	452957	338	315	-50	179	44-46	2	1.11

									149-155	6	1.01
GHDD-440	1229682	452790	327	315	-55	120	82-84	2	2.54		
							106-107	1	4.36		
GHDD-471	1229638	452766	320	315	-55	119	85-88	3	1.45		
GHDD-472	1229615	452741	319	315	-55	116	79-81	2	1.51		
GHDD-474	1229368	452531	313	325	-50	101	8-9	1	2.73		
							62-64	2	1.31		
							68-69	1	4.10		
GHRC-086	1229935	452830	327	315	-55	72	30-42	12	5.63 *		
			Including				30-36	6	10.47 *		
			Including				30-31	1	35.02 *		
							30-42	12	5.21 **		
			Including				30-36	6	9.64 **		
			Including				30-31	1	30.00 **		
							47-49	2	1.22		
							58-60	2	5.19		
GHRC-087	1229342	452436	311	325	-50	78	28-30	2	2.81		
GHRC-088	1229379	452481	313	325	-50	80	14-21	7	1.86		
							21-22	No	Sample		
							22-23	1	4.57		
GHRC-089	1229467	452572	314	310	-55	60	15-20	5	1.70		
GHRC-090	1229493	452606	315	320	-55	50	28-36	8	1.03		
GHRC-091	1229415	452605	314	325	-55	110	89-95	6	1.28		
			Including				93-95	2	2.67		
GHRC-093	1230206	452875	337	315	-55	75	43-46	3	1.47		
							54-58	4	1.31		
GHRC-094	1229958	452863	328	310	-45	70	26-32	6	1.58		
							35-50	15	8.82 *		
			Including				36-41	5	22.21 *		
			Including				36-39	3	32.89 *		
							35-50	15	8.20 **		
			Including				36-41	5	20.36 **		
			Including				36-39	3	29.80 **		

Intervals calculated with a 0.4 g/t Au cut-off and 2 metres maximum internal dilution. True widths are unknown. UTM's are WGS84-30N. Intervals with grade x thickness (gram x metre) of 10 or higher are highlighted in bold.

*Uncut grades

**Cut grades – individual assays above 30.0 g/t gold are cut to 30.0 g/t gold

APPENDIX 2

Figure 1: Golden Hill Property – Prospect Location Plan Map

<http://www.globenewswire.com/NewsRoom/AttachmentNg/e9125af7-92d0-4fdb-86fd-f47070c9a1ff>

Figure 2: Ma Main - Plan Map

<http://www.globenewswire.com/NewsRoom/AttachmentNg/397920de-3c9d-4dc6-8b72-4a2d05077d73>

Figure 3: Ma Main Prospect - Representative Drill Section (A-A'; 0+60 E)

<http://www.globenewswire.com/NewsRoom/AttachmentNg/2c761442-787e-4a37-a125-69db12c4aa05>

Figure 4: Ma Main Prospect - Representative Drill Section (B-B'; 2+40 E)

<http://www.globenewswire.com/NewsRoom/AttachmentNg/6aa41e2d-ee51-4ea9-90d2-d5d950134322>

Figure 5: Ma Main Prospect – Representative Section (C-C'; 6+60 E)

<http://www.globenewswire.com/NewsRoom/AttachmentNg/2ae1887f-b07d-4f39-819d-39c475ce86c1>

Figure 6: Ma North Prospect - Plan Map

<http://www.globenewswire.com/NewsRoom/AttachmentNg/1e2c29f3-0e77-48d4-a751-ed3b442034d4>

Figure 7: Ma North Prospect – Representative Drill Section

<http://www.globenewswire.com/NewsRoom/AttachmentNg/1b894180-3ccd-4fac-a16e-86c4148175ab>

Figure 8: Jackhammer Hill Prospect – Plan Map

<http://www.globenewswire.com/NewsRoom/AttachmentNg/f2dbb100-5f53-43c4-857c-8a453b7032cb>

Figure 9: Jackhammer Hill Prospect – Representative Section

<http://www.globenewswire.com/NewsRoom/AttachmentNg/10241b88-39eb-44ab-8da3-463630f1142d>

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