

NEWS RELEASE

March 30, 2012
PR#6 - 2012

Trading Symbol: TSX-V: GGD
Shares Issued: 61,058,331

GOGOLD RESOURCES INC. ANNOUNCES PROPOSED ACQUISITION OF ABSOLUTE GOLD HOLDINGS INC.

HALIFAX, NS, March 30, 2012 – GoGold Resources Inc. (TSX-V: GGD) (“GoGold”) is pleased to announce that it has entered into a letter agreement with Absolute Gold Holdings Incorporated (“**Absolute**”) effective March 30, 2012, relating to a transaction pursuant to which GoGold would acquire all of the issued and outstanding common shares of Absolute in exchange for the issuance of 0.81 of a common share of GoGold by way of a share exchange, merger, amalgamation, arrangement, share purchase or other similar form of transaction (the “**Transaction**”). Upon completion of the Transaction GoGold will continue to operate under the name “GoGold Resources Inc.” (the “**Resulting Issuer**”).

GoGold is a Canadian company listed on the TSX Venture Exchange (the “**TSXV**”) that is currently engaged in the exploration of gold in Canada and Mexico. Absolute is a Canadian company currently engaged in the exploration of silver and base metals, with an interest in the Parral Tailings Project located in Chihuahua, Mexico, through its wholly-owned subsidiary Grupo Coanzamex S.A. Del C.V. (“**Coanzamex**”). Upon completion of the Transaction GoGold is expected to continue its business of exploring for gold in Mexico and Canada and continue Absolute’s business of exploration of silver and base metals in Mexico.

Description of the Transaction and the Resulting Issuer

The Transaction is an arm’s length transaction and is expected to be effected by way of a share exchange, merger, amalgamation, arrangement, share purchase or other similar form of transaction pursuant to a definitive agreement to be entered into between GoGold and Absolute (the “**Transaction Agreement**”). Prior to the closing of the Transaction, Absolute plans to raise at least \$30 million by way of a private placement of subscription receipts of Absolute (the “**Private Placement**”). It is anticipated that each subscription receipt will be convertible into one common share and one half of one common share purchase warrant of Absolute. Absolute will commence marketing of the Private Placement as soon as possible. GoGold will announce the details of the Private Placement when they have been determined.

There are currently 61,058,331 issued and outstanding common shares of GoGold and 53,000,000 issued and outstanding common shares of Absolute without giving effect to the Private Placement, and a total of 2,820,000 options of GoGold issued and outstanding, which options are exercisable into common shares of GoGold. Pursuant to the Transaction, an Absolute shareholder will receive 0.81 of a common share of GoGold for each common share held of Absolute. Assuming completion of the Private Placement, based on the closing price of GoGold’s shares on March 29, 2012 this would represent a deemed price per Absolute share of \$1.12 and an aggregate consideration of \$75,297,600. In addition, it is anticipated that the

warrants underlying the subscription receipts will be exchanged for comparable securities of the Resulting Issuer with each whole warrant to have an exercise price of \$1.75 per common share of the Resulting Issuer, subject to any required regulatory approvals. Upon completion of the Transaction and assuming completion of the Private Placement, it is expected that shareholders of Absolute will receive in the aggregate approximately 52% of the issued and outstanding common shares of the Resulting Issuer and the current shareholders of GoGold will hold in the aggregate approximately 48% of the issued and outstanding common shares of the Resulting Issuer, in each case on a non-diluted basis.

It is anticipated that certain shareholders of Absolute and GoGold and the directors and officers of GoGold will enter into support agreements contemporaneously with or prior to the execution of the Transaction Agreement, pursuant to which, among other things, such shareholders and directors and officers will agree to vote their shares in favour of any resolutions to approve or implement the Transaction. Certain shareholders and each of GoGold's directors and officers, representing in the aggregate approximately 65% of the issued and outstanding common shares of GoGold, have already entered into support agreements.

The directors and officers of GoGold will be the directors and officers of the Resulting Issuer.

Significant Shareholders of Absolute

Prior to giving effect to the Private Placement, the following individuals are currently shareholders of Absolute holding 10% or more of the common shares of Absolute: (a) Fred George (resident of Nova Scotia, Canada); (b) Nali George (resident of Nova Scotia, Canada); (c) Grupo Pan America Ltd. (incorporated pursuant to the laws of Nova Scotia); and (d) Kelly D'Eon (resident of Nova Scotia, Canada). Brad Langille, a resident of Nova Scotia, Canada is a controlling shareholder of Grupo Pan America Ltd.

Principals

After giving effect to the Private Placement, it is anticipated that the following persons will be Principals (as such term is defined in the policies of the TSX-V) of the Resulting Issuer:

Terence F. Coughlan, P.Geo – President, CEO and Director of GoGold. Mr. Coughlan, of Dartmouth, Nova Scotia, holds a B.Sc. (geology) degree from St. Mary's University (1987) and has been actively involved in the mineral resource industry since 1984. Mr. Coughlan was director of Gammon Gold Inc., a mineral exploration company which trades on the TSX and NY Stock exchanges, and served as Vice President and Director of that company from 1997 to December 2003. Mr. Coughlan was Vice President of Acadian Mining Corporation from 2003 to February, 2010 and a director of Acadian Mining Corporation from 2003 until November, 2009. Mr. Coughlan was a Director of Royal Roads Corp. from August, 2008 to February, 2010 and is a qualified person as defined by National Instrument 43-101.

Daniel Davies Whittaker, MBA, CFA – CFO and Director of GoGold. Mr. Whittaker, of Halifax, Nova Scotia, served as the President and CEO, Chief Financial Officer, Chairman and/or Director of Ucore Uranium Inc., a Canadian mining company and its predecessor company, Birchpoint Capital Inc., a capital pool company from January 2006 to March 2008. He also served on the board of directors of Merrex Gold Inc., a Canadian mining company from June 2006 to January 2009. He also served as the President and CEO, Chief Financial Officer, VP, Secretary and/or a director of Jilbey Gold Exploration Ltd., a Canadian mining company from 1995 to August, 2005 when Jilbey was merged with a wholly-owned subsidiary of High River

Gold Mines Ltd. by plan of arrangement. He holds a Bachelor of Arts (Economics) Degree and a Masters of Business Administration from the Richard Ivey School of Business at the University of Western Ontario obtained in 1981 and 1983 respectively. He also holds the Chartered Financial Analyst designation from the CFA Institute obtained in 1995.

Phillip Gaunce, CA – Director of GoGold. Since 1990, Mr. Gaunce has been the President of Alfred J. Bell and Grant Limited, a Nova Scotia based insurance brokerage. Mr. Gaunce has been a past board member and audit committee member at the IWK Health Centre from September, 2001 to September, 2007. He served on the Audit Committee at the IWK Health Centre from April, 2003 until September, 2007. Mr. Gaunce has been a member of the Audit Committee for the IWK Foundation since October, 2008. Mr. Gaunce has been a board member and audit committee member for RediShred Capital Corp since October, 2006. Mr. Gaunce received his Bachelor of Commerce degree from Saint Mary's University in 1984 and his CA designation in 1986.

George F. Waye, FCA – Director of GoGold. Mr. Waye is a resident of Halifax, Nova Scotia and is a retired partner of Ernst & Young LLP, where he worked for 39 years in Montreal and then in Halifax. Mr. Waye during his career served private and public sector clients in various industries headquartered throughout Canada, the United States, the Caribbean, the United Kingdom and Europe. Mr. Waye obtained his Bachelor of Commerce from Dalhousie University in 1970 and his CA designation in 1972. Mr. Waye is a Trustee of The YMCA of Greater Halifax/Dartmouth, previously serving as the Chairperson of its Board of Directors.

Sean A. Tufford – Vice President, Corporate Development of GoGold. Mr. Tufford, of Dartmouth, Nova Scotia has been actively involved in the mineral resource industry since 2009 having held the position of Director of Investor Relations for Linear Gold Corp, and following the successful merger with Apollo Gold Corporation in 2010, held the same position for Brigus Gold Corp. Mr. Tufford was also involved with shareholder communications for Linear Metals Corporation. Prior to entering the mining industry, Mr. Tufford held executive level marketing positions for companies including M5 Marketing Communications and Provincial Airlines Limited.

Conditions Precedent

Completion of the Transaction is subject to a number of conditions, including, but not limited to,:

- (i) execution of the Transaction Agreement;
- (ii) completion of due diligence;
- (iii) receipt by GoGold of a fairness opinion with respect to the Transaction;
- (iv) regulatory approval of the Transaction, including the approval of the TSXV;
- (v) the approval of the respective boards of directors of each of Absolute and GoGold;
- (vi) the requisite approvals of the shareholders of each of Absolute and GoGold;
- (vii) completion of the Private Placement for gross proceeds of not less than \$30 million;
- (viii) certain shareholders of GoGold and Absolute entering into support agreements contemporaneously with or prior to the execution of the Transaction Agreement; and
- (ix) other customary conditions for a transaction of this nature.

Trading in the shares of GoGold has been halted in accordance with the policies of the TSXV and will remain halted until such time as all required documentation has been filed and accepted by the TSXV and permission to resume trading has been obtained from the TSXV.

Description of GoGold

GoGold is a Tier 2 mining issuer listed on the TSXV and is focused on the exploration of gold on the San Diego property in Durango, Mexico. When the Transaction is completed, it is anticipated that the Resulting Issuer will continue to be listed on the TSXV and involved in the Mining Industry segment of the TSXV.

Description of Absolute

Absolute is a private Canadian mineral exploration company incorporated pursuant to the laws of the Province of Nova Scotia on June 10, 2011. Absolute's current mineral asset is located in Mexico. Through its wholly-owned subsidiary, Coanzamex, Absolute holds an interest in the Parral Tailings Project located in Chihuahua, Mexico.

In 2011 the management of Absolute entered into an agreement with the Municipality of Parral, Chihuahua, Mexico the owners of a dry land tailings deposit from the historic Mina La Prieta silver and base metal mine. Absolute recognized that there could be an opportunity to produce gold and silver from the deposit and the municipality sought a partner to assist in the remediation of the tailings. Absolute, drawing on its experience in resource definition and mineral extraction and due to the increase in precious metals commodity prices over the last decade, has sought after these types of deposits. Absolute has completed a program of surface and trench sampling along with drilling used to calculate a National Instrument 43-101 compliant resource. Absolute currently has a scoping level study in process and was considering possible financing options when it entered into negotiations with GoGold with respect to the Transaction.

As at February 29, 2012 Absolute had US\$106,000 cash on hand to fund its ongoing metallurgical and engineering studies. Its balance sheet at February 29, 2012 had net assets of US\$420,000 and total liabilities of zero. For the period from April 2011 through February 29, 2012, Absolute had a loss of US\$5,500. The net proceeds from the Private Placement will be used for working capital. The amounts disclosed in this paragraph are unaudited. Absolute's audited financial statements will be included in the filing statement or information circular to be prepared in connection with the Transaction.

Completion of the Transaction is subject to a number of conditions, including TSXV acceptance and approval by GoGold's disinterested shareholders. The Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in securities of GoGold should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction described herein and has neither approved nor disapproved the contents of this news release.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Special Note Regarding Forward-Looking Statements

Certain statements included herein constitute forward-looking statements. The words "expect", "intend", "anticipate", "propose" and "may" and similar expressions identify forward-looking statements. Forward-looking statements include, among other things, statements regarding GoGold, Absolute, the Transaction, the Private Placement, the operation and development of GoGold's and Absolute's respective mineral properties and the structure and management of the Resulting Issuer. Forward-looking statements are necessarily based upon a number of estimates and assumptions, including that the Transaction and Private Placement will be completed as described herein and that shareholder approval for the matters described herein will be obtained. While such estimates and assumptions are considered reasonable by the management teams of GoGold and Absolute, they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks and accordingly may not occur as described herein or at all. Investors are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and GoGold and Absolute undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

CAUTIONARY STATEMENT:

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This News Release includes certain "forward-looking statements". All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding potential mineralization and reserves, exploration results, and future plans and objectives of GoGold, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from GoGold's expectations are exploration risks detailed herein and from time to time in the filings made by GoGold with securities regulators.

(Not for distribution to US wire services or for dissemination in the United States of America)

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