

NEWS RELEASE

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GoGold Files a NI 43-101 Report for Absolute Gold's 37,100,000 Ounces Silver Equivalent OR 741,000 Ounces Gold Equivalent Resource on SEDAR And Provides Update on Absolute Gold Acquisition

Terry Coughlan, President and CEO of GoGold Resources Inc. ("**GoGold**" or the "**Company**") (TSX-V: GGD), is pleased to further update the acquisition transaction of Absolute Gold Holdings Incorporated ("**Absolute**"), previously announced on March 30, 2012 and updated on April 30, 2012 and May 10, 2012 (the "**Acquisition**"). A compliant technical report (the "**Report**"), prepared in accordance with National Instrument - *Standards of Disclosure for Mineral Projects* ("**NI 43-101**") on the Parral Tailings Project (the "**Project**") will be filed on SEDAR. Absolute holds a 100% interest in the minerals and a right to process the tailings in connection with the Project. **Highlights of the Report are listed below:**

37,100,000 Measured/Indicated Silver Equivalent Ounces (50:1)

OR

741,000 Measured/Indicated Gold Equivalent Ounces (50:1)

26,400,000 Ounces Silver

214,000 Ounces of Gold

Metallurgical Column Tests Conclude that Heap Leaching could be Viable Option

Gold Extraction between 64% and 69%

Silver Extraction between 57% and 61%

Overall Resource is 21.3 Million Tonnes @ 1.08 g/t Gold Eq50 or 54 g/t Silver Eq50

Good Access to Grid Power, Water, Roads, Contract Services and Skilled Labour

President's Comments

Terry Coughlan, President and CEO stated: "The Absolute deal will give GoGold an on surface 741,000 gold equivalent ounces and \$30 million in cash. The gold and silver is hosted in several large deposits of tailings sands from the historical mine that average about one gram per tonne gold equivalent. Work by Absolute shows that a low cost mining and heap leach recovery process could be a viable option to develop the property. Absolute has commenced base line environmental studies as well as a preliminary scoping study. Our first goal will be to quickly move the project into the feasibility stage. With the combination of low mining costs and simple gold and silver recovery process options, we envision a project with the potential to be put into production quickly and generate the cash flow to fund GoGold's exciting exploration project at San Diego."

Summary:

Parral Tailings Project NI 43-101 Technical Report on Mineral Resources

The Report is titled Parral Tailings Project, dated May 11, 2012, and was prepared for Absolute and GoGold by D. R. Duncan & Associates Ltd. ("DRDAL"). D.R. Duncan, P.Geo is the qualified person as defined by NI 43-101 and is responsible for the preparation of the Report and the technical disclosures in this press release.

The Report describes a 100% owned NI-43-101 compliant resource of **741,000 measured and indicated gold equivalent ounces (50:1) which is 37,100,000 measured and indicated silver equivalent ounces (50:1)** in two zones Located near the town of Parral in Chihuahua State, Mexico. Absolute's ownership of the project is subject to a 12% Net Profit Interest after the deduction of costs and capital depreciation, payable to the Municipality of Parral (the "**Municipality**") from production together with a US\$30,000 per month property payment to the Municipality.

The **overall grade** of the resource is **1.08 g/t gold equivalent (50:1)** (38.5 g/t silver and 0.31 g/t gold) in 21,300,000 tonnes of tailings for contained ounces of gold of 214,000 and contained ounces of silver of 26,400,000.

Table of Mineral Resource Statement - Parral Tailings Project at AuEq 50 Cut-off of 0.4 g/t

Class/Zone	Au (g/t)	Ag (g/t)	AuEq50 (g/t)	Tonnes (Mt)	Total Au (Kozs)	Total Ag (Mozs)	AuEq50 (Kozs)	AgEq50 (K Ozs)
Zone 1								
Measured	0.37	31.1	0.99	1.7	20.8	1.7	55.8	2790.0
Indicated	0.38	30.7	0.99	10.2	123.5	10.1	325.7	16285.0
Sub-Total:	0.37	30.8	0.99	12.0	144.3	11.9	381.5	19075.0
Zone 2								
Measured	0.24	46.8	1.17	2.2	17.0	3.3	83.4	4170.0
Indicated	0.23	49.0	1.21	7.1	52.5	11.2	276.0	13800.0
Sub-Total:	0.23	48.4	1.20	9.3	69.5	14.5	359.4	17970.0
Zones 1 & 2								
Measured	0.30	39.9	1.09	4.0	37.8	5.1	139.2	6960.0
Indicated	0.32	38.2	1.08	17.3	176.1	21.3	601.7	30085.0
Total	0.31	38.5	1.08	21.3	213.8	26.4	740.9	37100.0

Notes to accompany mineral resources:

1. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
2. Mineral resources stated at an AuEq 50 cut-off of 0.4 g/t. This is based on an opex estimate of \$11.00/t treated, Au price of \$1,400/oz and an AuEq recovery of 56%.
3. The figures in the table may not compute exactly due to rounding.
4. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.

Metallurgical Report Summary from Technical Report

Kappes, Cassiday, & Associates, of Reno Nevada ("**KCA**") in Jales La Prieta Project Report of Metallurgical Test Work dated October 2011, has performed preliminary Metallurgical test work with column leach tests on the tailing material for extraction based on solution assays the potential recovery. The preliminary metallurgical column tests completed at the KCA Laboratories in Reno, Nevada concluded that heap leaching could be a viable process option. The metallurgical column tests yielded gold extractions between 64% and 69% and silver extractions between 57% and 61%. At solution strength of 1.0 g/l NaCN, commercial heap leach extractions for gold and silver could be estimated in the range of 61% to 62% and 53% to 55%, respectively.

Resource Definition for Report

A digital block model for the resource determination was developed using the computer software, MineSight. The model was prepared under the supervision of DRDAL for Absolute and GoGold. The database for the model included the 58 holes representing 446 assay samples, 188 samples from the pit channeling and 295 of the perimeter channel samples. All drilling was completed vertically and spaced between 50 and 100 m. The grade distribution for gold and silver was examined in each domain using percentage cumulative frequency plots to determine if grade capping was required. No grade capping was required.

Acquisition Update

The Nova Scotia Supreme Court granted an Interim Order to Absolute on May 23, 2012 under the *Canada Business Corporations Act* ("**CBCA**") providing directions as to the special meeting of the shareholders of Absolute ("**Absolute Shareholders**") to be held early July, 2012 to approve the plan of arrangement under the CBCA (the "**Arrangement**") to complete the Acquisition. The Arrangement will require the approval of not less than 66 2/3% of the votes cast by Absolute Shareholders in person or by proxy at the meeting.

The Acquisition will also require the approval of at least 50% of the votes cast by the shareholders of GoGold ("**GoGold Shareholders**") present in person or by proxy at a special meeting of GoGold Shareholders (the "**Meeting**"). In addition, GoGold has determined that the Acquisition should also be approved by a majority of votes present at the Meeting, in person or by proxy, excluding the votes of Fred George, Bradley Langille and Anis Nehme and their affiliates and associates. The Meeting is anticipated to be held in July 2012. GoGold will issue a further news release once the date and location for the Meeting is determined and will be mailing an information circular to GoGold Shareholders providing further details of the Acquisition, Absolute and the Project.

Mr. David R. Duncan P. Geo is the qualified person as defined by National Instrument 43-101 and is responsible for the geological information from the NI 43-101 report contained in this release.

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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.

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