

NEWS RELEASE

June 28, 2012
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Trading Symbol: TSX-V: GGD
Shares Issued: 61,058,331

GoGold Resources Receives Conditional TSX-V Approval 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 ("**Acquisition**") of Absolute Gold Holdings Incorporated ("**Absolute**"). The Acquisition has received conditional approval from the TSX-Venture Exchange and the approval of the shareholders of Absolute. The Acquisition now proceeds to a vote of GoGold shareholders ("**GoGold Shareholders**") at a special meeting to be held in Halifax, Nova Scotia, on July 20th, 2012 (the "**Meeting**").

An Information Circular outlining the full details of the Acquisition, together with proxy/voting information forms, were mailed to GoGold Shareholders on June 27, 2012. The Information Circular details the voting instructions pertaining to the Acquisition. All shareholders are encouraged to vote in person or by proxy. Proxies must be returned no later than 11:00 am (Halifax time) on July 18th 2012. The Acquisition will require the approval of greater than 50% of the votes cast by the shareholders of GoGold present in person or represented by proxy at 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 Absolute principals and their affiliates and associates. The Company is expecting the completion of the transaction to close around the first week of August, 2012.

Company Presentation

Upon the GoGold Shareholders approving the Acquisition at the Meeting and upon receiving final approval of the TSX Venture Exchange, the Company anticipates hosting a corporate presentation on GoGold's and Absolute's go forward plan on August 1, 2012 at 5:00 PM at the World Trade and Convention Centre located in Halifax, Nova Scotia. With the addition of the Parral Tailings Project to the GoGold project portfolio and the potential of near term production from the project, GoGold will be well positioned to take advantage of the current gold and silver markets. All shareholders and interested parties should plan to attend to see what the Acquisition could mean to GoGold and get acquainted with its go forward strategy.

President's Comments

Terry Coughlan, President and CEO stated: "The Absolute deal should be completed by the first week of August. The deal provides GoGold with an on-surface resource of 37,100,000 silver equivalent ounces OR 741,000 gold equivalent ounces (see press release dated June 4, 2012) and \$30 million in cash. Upon completion of the deal, we plan to fast-track the Parral project towards production while continuing to explore the exciting San Diego Project. With the recent discovery of porphyry-style mineralization, the San Diego Project has taken on a new exploration approach as the potential mineralized target has increased dramatically. With the recent discoveries of large intercepts of copper mineralization the company

believes the area has the potential to host a much larger mineralized deposit than what was previously interpreted.”

Absolute Update

The special meeting of the shareholders of Absolute was held on June 22, 2012 to approve the plan of arrangement under the *Canada Business Corporations Act* to give effect to the Acquisition. The approval was unanimous with 100% of the Absolute shareholders voting in favor of the Acquisition.

New Technical Report for San Diego Project

An updated National Instrument 43-101 (“**NI 43-101**”) Technical Report dated June 27, 2012 will be filed on SEDAR. The report is titled “Technical Report on The San Diego Property, Durango, Mexico” prepared by Peter Webster, P.Geol. Mercator Geological Services and David Duncan, P.Geol. D.R. Duncan & Associates Ltd.

Parral Resource

37,100,000 Measured and Indicated silver equivalent ounces OR 741,000 Measured and Indicated gold equivalent ounces (50:1) in two zones located near the town of Parral, Chihuahua State, Mexico. 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.

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