NEWS RELEASE

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GoGold Drills 194.3 Meters of 100 g/t Silver Equivalent and 1.1% Copper Including 82.3 Meters of 176 g/t Silver Equivalent and 1.6% Copper at Chispa South

GoGold Resources Inc. (TSX-V: GGD), is pleased to announce new drilling results from the Chispa De Oro South target area within the company's San Diego Project in Durango, Mexico. Hole GGS-056 returned the best drill results to date on the property, 194.3 Meters of 100 g/t Silver Equivalent (silver Eq) and 1.1% Copper which included an intercept of 82.3 Meters of 176 g/t Silver Equivalent and 1.6% Copper. This vertical hole was drilled in the breccia zone and demonstrates the continuity of the high grade mineralization within the structure to a depth of 225 meters. GoGold geologists believe this breccia zone could potentially fall within a high grade open pit target at the Chispa South area. The same hole also intercepted a deeper zone of mineralization that may represent a potential underground target as well. See Underground Intercept Section:

http://gogoldresources.com/downloads/diagrams/PR20121126 SanCarlosSection web.pdf Other holes previously released in the potential high grade pit area being developed are:

Potential High Grade Open Pit Area Developing at Chispa South

GGS-18 -74.5 meters of 87.4 g/t silver Eq

GGS-18 - 53.9 meters of 1.25% copper

GGS-19 – 94 meters of 55.9 g/t silver Eq

GGS-19 - 65.6 meters of 0.45% copper

GGS-20 – 50 meters of 177.1 g/t silver Eq

GGS-20 - 14 meters of 1.07% copper

GGS-32 – 124.3 meters of 51.6 g/t silver Eq and 0.34% copper

GGS-33 – 92.1 meters of 37.1 g/t silver Eq and 0.55% copper

GGS-35 – 70 meters of 130.8 g/t silver Eq and 1.08% copper

GGS-49 – 48.9 meters of 67.9 g/t silver Eq and 0.82% copper

GGS-50 – 11.3 meters of 45.0 g/t silver Eq and 0.13% copper

Bulk Underground Target

A second new drill hole GGS-54 was drilled to intercept a deeper zone where it intercepted a flat lying zone of 38.7 meters of 64 g/t silver Eq and 1.9% copper that may represent a thick zone of potentially underground bulk minable mineralization that the Company is also targeting in this area. New hole GGS-56 also intersected this zone in the bottom of the hole with 36.6 meters of 17 g/t silver Eq and 1.7% copper. Other holes that intercepted this deeper zone previously are Hole GGS-048 intercepted 51 meters of 53 g/t silver Eq and 1.35% copper including 16 meters of 151.4 g/t silver Eq and 2.89% copper, and Hole GGS-043 with 18.5 meters of 75.1 g/t silver Eq and 1.30% copper.

The company intends to define a resource at Chispa South through definition drilling and to also continue to define other high grade areas within the San Diego project that we believe can develop into resources quickly.

Table 1: New Drill Results from Chispa De Oro: (Copper is not included in the Silver Equivalent calculation)

| Drill Hole | From (m) | To (m) | Interval (m) | Au (g/t) | Ag (g/t) | Silver Equivalent (g/t) | Plus Copper (%) |
|------------|-------------|-----------|-----------------|-------------|-------------|----------------------------|--------------------|
| GGS-054 | 332.6 | 371.3 | 38.7 | 0.08 | 60.3 | 64 | 1.9% |
| including | 332.6 | 344.8 | 12.2 | 0.16 | 119.7 | 127 | 4.0% |
| including | 332.6 | 358.3 | 25.7 | 0.10 | 77.4 | 82 | 2.5% |
| GGS-054 | 453.6 | 459.6 | 6.0 | 0.03 | 13.7 | 15 | 2.2% |
| GGS-055 | 123 | 127.5 | 4.5 | 1.12 | 208.1 | 260 | 2.0% |
| GGS-055 | 122 | 171.5 | 49.5 | 0.12 | 25.1 | 31 | 0.3% |
| GGS-056 | 31.2 | 225.5 | 194.3 | 0.28 | 87.0 | 100 | 1.1% |
| including | 38.7 | 121 | 82.3 | 0.35 | 159.4 | 176 | 1.6% |
| GGS-056 | 325.5 | 362.1 | 36.6 | 0.01 | 16.2 | 17 | 1.7% |
| including | 332.5 | 362.1 | 29.7 | 0.02 | 18.5 | 19 | 2.0% |

True Widths are not yet determined. Orientation of the mineralization is not yet understood. *Silver/Gold ratio of 46:1 used for Silver Equivalent. Metallurgical recoveries and net smelter returns are assumed to be 100%. The figures in the table may not compute exactly due to rounding.

Table 2: Previously Released Drill Holes (Copper is not included in the Silver Equivalent calculation)

| Drill Hole | From (m) | To (m) | Interval (m) | Au (g/t) | Ag (g/t) | Silver Equivalent g/t | Plus Copper (%) |
|------------|-------------|-----------|-----------------|-------------|-------------|--------------------------|--------------------|
| GGS-18 | 3.05 | 77.5 | 74.5 | 0.24 | 76.4 | 87.4 | |
| GGS-18 | 59.6 | 113.5 | 53.9 | | | | 1.25% |
| GGS-19 | 36.4 | 131 | 94 | 0.04 | 54 | 55.8 | |
| GGS-19 | 26.4 | 92 | 65.6 | | | | 0.45% |
| GGS-20 | 1 | 51 | 50 | 0.35 | 161 | 177.1 | |
| GGS-20 | 40 | 54 | 14 | | | | 1.07% |
| GGS-32 | 4.8 | 129.1 | 124.3 | 0.1 | 47 | 51.6 | 0.34% |
| GGS-33 | 78.2 | 170.3 | 92.1 | 0.09 | 33 | 37.1 | 0.55% |
| GGS-35 | 10.4 | 80.4 | 70 | 0.42 | 111.5 | 130.8 | 1.08% |
| GGS-43 | 314.5 | 333 | 18.5 | 0.1 | 70.5 | 75.1 | 1.30% |
| GGS-48 | 356 | 407 | 51 | 0.08 | 49.3 | 53 | 1.40% |
| including | 356 | 372 | 16 | 0.24 | 140.4 | 151.4 | 2.90% |
| GGS-48 | 356 | 407 | 51 | 0.08 | 49.3 | 53 | 1.40% |
| GGS-49 | 15 | 63.9 | 48.9 | 0.22 | 57.8 | 67.9 | 0.82% |

| GGS-050 21.7 33 11.3 | 0.63 16 | 45 | 0.13% |
|-----------------------------|---------|----|-------|
|-----------------------------|---------|----|-------|

True Widths are not yet determined. Orientation of the mineralization is not yet understood. *Silver/Gold ratio of 46:1 used for Silver Equivalent. Metallurgical recoveries and net smelter returns are assumed to be 100%. The figures in the table may not compute exactly due to rounding. GGS - 18, 19, and 20 - See March 22, 2012 press release. GGS - 32, 33 - See September 13, 2012 press release. GGS - 35, 43 See October 4, 2012 press release. GGS - 49, 50 - See October 11, 2012 press release. See press releases for location, azimuth and dip.

The San Diego Project

The Chispa De Oro South zone is one of three areas of high potential for resource development within the San Diego project. With only 10% of the 71,495 hectare project systematically mapped and sampled to date, the discovery of three zones of significant mineralization identified thus far bodes well for the discovery of more areas within this prospective land package as exploration continues. The other two mineralized discoveries made to date include the Las Europas high grade silver target and Breccia Hill area where the Company previously released very exciting silver, gold and copper drill intercepts and high grade silver trenches.

Table 3: Coordinates for Table 1. New Drill Results from Chispa De Oro:

| HOLE_ID | EAST | NORTH | ELEV | Az | Dip | DEPTH |
|---------|--------|---------|-------|----|-----|-------|
| GGS-054 | 471017 | 2576226 | 775 | 0 | -90 | 569 |
| GGS-055 | 471070 | 2576175 | 745.7 | 0 | -90 | 368.6 |
| GGS-056 | 471044 | 2576273 | 770 | 0 | -90 | 614.7 |

Core Samples

The core was either HQ or NQ in size in the surface holes. Holes were started at the larger HQ size and reduced to NQ if necessary. The drilling crew boxes the core and GoGold employees transport it to the core shack. In the core shack the core is geologically logged with sample lengths indicated. When the sample lengths are determined the core is split using an impact splitter with one half of the core being bagged and tagged for assay. The other half is returned to the core trays for storage.

Lab Preparation

The sealed and tagged sample bags are turned over to ActLabs personnel at the site who transport them to the ActLabs sample preparation facility in Zacatecas, Mexico. ActLabs crushes the samples and prepares 200-300 gram pulp samples. Ninety percent of the pulp will pass Tyler 150 mesh (106 μ m). The pulps are sent to ActLabs in Canada for analysis for Au/Ag fire assays with a gravimetric finish and ICP-41 for all the other elements. This process is expected to continue as additional drill core continues to arrive.

Mr. Ramon Luna P.Geo is the qualified person as defined by National Instrument 43-101 and is responsible for the geological information of this release.

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