

NEWS RELEASE

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Updated Mineral Resource Estimate Increases to 609,600 Oz Indicated and 141,400 Oz Inferred at GoGold's Santa Gertrudis Gold Mine in Mexico

GoGold Resources Ltd. (TSX: GGD), (GoGold), is pleased to announce a significant increase in gold ounces from its updated NI 43-101 mineral resource estimate recently completed on its 100% owned Santa Gertrudis gold mine (see Table 1. below). The mineral resource estimate is the result of an extensive review of over 20 years of exploration data on the property by P & E Mining Consultants Inc. ("P&E"). The updated mineral resource estimate represents a significant increase in the quantity and classification of mineralization.

The company is advancing the Santa Gertrudis project with additional confirmation and resource drilling, environmental studies, and is targeting a restart of gold production in 2015. The updated mineral resource estimate will provide an excellent basis for a Preliminary Economic Assessment ("PEA") which is anticipated to be completed in Q3 2014 to confirm future open pit mining on the property.

Many of the deposits remain open down dip and along strike. There are a substantial number of gold drill intercepts that have not been included in this updated mineral resource estimate due to limited historical drilling in their proximity and/or geological complexity. The gold intercepts along with the potential for additional exploration results may also extend the modeled deposits and may further increase the resource. GoGold is currently drilling to expand the updated mineral resource estimate with infill and expansion drill targets.

Mineral resource estimate highlights include:

- Indicated Resources of 16.4 million tonnes at a grade of 1.16 g/t gold for a total of 609,600 ounces of gold;
- Inferred Resources of 4.5 million tonnes at a grade of 0.97 g/t gold for a total of 141,400 ounces of gold;
- Relatively shallow depth of the deposits presents an opportunity for low cost surface mining.
- Substantial historical mining data will increase confidence in PEA estimates
- A large amount of infrastructure currently in place should provide substantial benefits to go forward with development; water, roads, pit pre-strips, housing, and metallurgical studies
- The majority of mineral resources are oxide and amenable to heap leaching

Table1. Santa Gertrudis Property Mineral Resource Estimate^{1,2,3,4,5}

Type	Cutoff Au g/t	Indicated			Inferred		
		kTonnes	Grade Au g/t	Au kOz	kTonnes	Grade Au g/t	Au kOz
Ox	0.23	14,576.70	1.06	496	3,790.50	0.86	104.7
Carb Ox	0.34	891	2.16	61.9	230.8	1.83	13.6
Mixed	0.34	478.7	1.7	26.1	321.5	1.49	15.4
Sulphide	0.7	216.9	2.32	16.2	nil	nil	nil
Pads	0.3	244.3	1.2	9.4	192.5	1.24	7.7
Total		16,407.60	1.16	609.6	4,535.30	0.97	141.4

- (1) Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.
- (2) The quantity and grade of reported Inferred resources in this estimation are conceptual in nature and there has been insufficient exploration to define these Inferred resources as an Indicated or Measured mineral resource, and it is uncertain if further exploration will result in upgrading them to an Indicated or Measured mineral resource category.
- (3) The mineral resources in this estimate were calculated in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines as prepared by the CIM Standing Committee on Reserve Definitions, as well as the requirements of National Instrument 43-101.
- (4) All resources are reported within an optimized pit shell developed using the following economic parameters: Gold Price \$1,300 per ounce. G&A cost \$1.50 per tonne. Mining cost \$2.00 per tonne. Processing cost \$5.60 per tonne for oxides, carbonaceous oxides and mixed oxide/sulphide deposits, and \$25.00 per tonne for sulphides. Process recoveries used are 75% for oxides and leach pad material, and 50% for carbonaceous oxides and mixed oxide/sulphide deposits, and 90% for sulphides. Optimized pit slopes are 50 degrees.
- (5) The mineral resource table incorporates 35 deposits and associated optimized pit shells as well as one leach pad.

The Santa Gertrudis Property updated mineral resource estimate is based on drilling results from 1,203 out of 2,557 drill holes and incorporates results from thirty-five target areas constrained by optimized pit shells as well as one leach pad. In addition to drill hole data, the database includes over 200,000 assayed production blast holes (digitized for modeling by GoGold), as well as metallurgical, geological, geotechnical, and geochemical data. The mineral resource estimate involved three dimensional modeling methods and statistical and grade continuity analysis. Gemcom GEMS modeling software was used for the three dimensional block model and subsequent grade estimates. Grade capping of composite samples was used to restrict the influence of statistical outliers utilizing Inverse Distance Cubed interpolation of block grades.

The mineral resource estimate was completed by P&E of Brampton, Ontario, Canada. P&E prepared the mineral resource estimate for the Santa Gertrudis Property in accordance with the Canadian Securities Administrators ("CSA") National Instrument 43-101 ("NI 43-101") and mineral resources have been estimated using the Canadian institute of Mining, Metallurgy and Petroleum ("CIM"), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council. An independent NI 43-101 technical report relating to the Mineral Resource estimate for the Santa Gertrudis Property will be filed on SEDAR within 45 days of this news release.

About the Santa Gertrudis Mine

The Santa Gertrudis mine was discovered by Phelps Dodge in 1986 and advanced to open pit heap leach production in 1991. From May 1991 to October 2000, the Santa Gertrudis Gold Mine historic production was 564,000 ounces of gold with 75% recovery, required minimal crushing and had an average grade of 2.13 grams gold per tonne which is a high grade for an open pit heap leach mine in Mexico. Phelps Dodge sold part of the Santa Gertrudis Gold Mine to Campbell Resources in 1994. Campbell Resources later ceased operations mid-mine life due to low gold prices (Under \$300 per ounce) during the late 1990's.

About P&E Mining Consultants Inc.

P&E Mining Consultants Inc. is an established geological and mine engineering consulting firm specializing in the area NI 43-101 geological reports and have undertaken over 200 mineral industry projects worldwide including mineral resource estimates, scoping studies, prefeasibility studies and has jointly collaborated with major consulting firms on Feasibility Studies.

Qualified Persons

Fred Brown, P.Geo. a Senior Associate Geologist with P&E, is the Independent Qualified Person responsible for preparing the mineral resource estimate. Mr. Brown and Eugene Puritch, P.Eng. President of P&E, have reviewed and approved the technical contents of this news release.

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This news release may contain "forward-looking information" as defined in applicable Canadian securities legislation. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding the impact of the private placement and debt financing on GoGold and the Parral tailings project, and future plans and objectives of GoGold, constitute forward-looking information that involve various risks and uncertainties. Forward-looking information is based on a number of factors and assumptions which have been used to develop such information but which may prove to be incorrect, including, but not limited to, assumptions in connection with the continuance of GoGold and its subsidiaries as a going concern, general economic and market conditions, mineral prices, the accuracy of mineral resource estimates, and the

ability to satisfy all conditions to funding of the second tranche under the credit agreement. There can be no assurance that such information will prove to be accurate and actual results and future events could differ materially from those anticipated in such forward-looking information.

Important factors that could cause actual results to differ materially from GoGold's expectations include exploration and development risks associated with the GoGold's projects, the failure to establish estimated mineral resources or mineral reserves, volatility of commodity prices, variations of recovery rates and global economic conditions. For additional information with respect to risk factors applicable to GoGold, reference should be made to GoGold's continuous disclosure materials filed from time to time with securities regulators, including, but not limited to, GoGold's Annual Information Form. The forward-looking information contained in this release is made as of the date of this release.