

NEWS RELEASE

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GoGold Adds an Additional 12.6 Million Ounces of Silver Equivalent (M&I) Resource From Newly Acquired Promotora Tailings at Parral

GoGold Resources Inc. (TSX: GGD), (GoGold), is pleased to announce that the definitive agreement has been signed, due diligence has been completed, and the company has received an NI 43-101 mineral resource estimate by P & E Mining Consultants Inc. ("P&E") on the newly acquired Promotora tailings at Parral, Mexico. The new additional 12.6 million ounces in the silver equivalent mineral resource estimate represents a significant increase in mineral resources located in close proximity to the Parral heap leach facility. GoGold has previously released a 35 million ounces of silver equivalent (50/1) reserve at Parral (See press release dated February 21, 2013), and the new tailings will add a further 12.6 million ounces of silver equivalent resources that could be processed at the existing facility.

GoGold has an exclusive option to process the tailings as further detailed below. The new Measured and Indicated mineral resource estimate is 5.77 M tonnes at 49 g/t silver and 0.26 g/t gold for an estimated 12.6 million silver equivalent ounces (Eq71/1) (see Table 1 below for details).

The mineral resource estimate is the result of an extensive due diligence program which entailed drilling 158 holes totaling 3,323 meters using a Boart Longyear Sonic Drill.

The definitive agreement provides GoGold irrevocable processing rights to tailings material which it intends to process at its Parral heap leach facility. These additional tailings were extracted from the same geological structures as the Parral tailings currently being processed, and is located only one kilometer further than the existing tailings currently being processed. The results to date have been positive and the company believes that with additional metallurgical work the new tailings could be incorporated into its existing heap leach facility.

P&E believes that the quantity and quality of the drilling is sufficient to classify the majority of the tailings deposit as Measured. All blocks in the mineral resource were estimated using the nearest three to eight assay samples from two or more drillholes, and all blocks within 50.0 metres of a drillhole have been classified as Measured. A small area along the margin of the deposit has been classified as Indicated as the nearest drillhole used for estimation is farther than 50m.

Table 1. Measured and Indicated Mineral Resource Estimate Promotora Tailings. (1,2,3)

Measured							
Zone	Tonnes 1000t	Ag g/t	Silver 1000 ozs	Au g/t	Gold 1000 ozs	SilverEq g/t	SilverEq 1000 ozs
UPPER	3,068	64	6,340	0.24	23.50	81	8,008
LOWER	2,648	31	2,678	0.29	25.00	52	4,450
Total	5,716	49	9,018	0.26	48.40	68	12,458

Indicated							
Zone	Tonnes 1000t	Ag g/t	Silver 1000 ozs	Au g/t	Gold 1000 ozs	SilverEq g/t	SilverEq 1000 ozs
UPPER	6	62	12	0.18	0.00	75	14
LOWER	46	46	68	0.22	0.30	62	92
Total	52	48	80	0.22	0.40	63	106

TOTAL Upper + Lower							
	Tonnes 1000t	Ag g/t	Silver 1000 ozs	Au g/t	Gold 1000 ozs	SilverEq g/t	SilverEq 1000 ozs
Measured	5,716	49	9,018	0.26	48.4	68	12,458
Indicated	52	48	80	0.22	0.4	63	106
Total	5,768	49	9,098	0.26	48.8	68	12,563

- (2) *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 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.*
- (3) *The mineral resources in this estimate are based on a silver-equivalent cutoff grade of 36 g/t, calculated at a silver-to-gold ratio of 71:1*

The initial mineral resource estimate for the Promotora tailings project was completed in accordance with the requirements of the Canadian Securities Administrators' National Instrument 43-101 and is in conformity with generally accepted CIM "Estimation of Mineral Resource and Mineral Reserves Best Practices" guidelines. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no guarantee that all or any part of the mineral resource will be converted into a mineral reserve. An independent NI 43-101 technical report relating to the Mineral Resource estimate for the Promotora tailings will be filed on SEDAR within 45 days of this news release.

Information and data used for the mineral resource estimate were supplied by GoGold Resources Inc., and take into account a total of 158 sonic drillholes completed across the tailings deposit. Sonic drillholes were drilled approximately every twenty-five metres along parallel lines spaced approximately

fifty metres apart. From the supplied survey and drilling data a three-dimensional representation of the tailings deposit was constructed, delineating the surface and base of the deposit, as well as upper and lower sub-divisions.

Assay data available for the Promotora mineral resource include silver and gold. Assay sample lengths within the deposit range from 0.70 m to 2.00 m, averaging 1.01 m. A total of 98% of the samples are 1.00 m in length, and therefore assay sample lengths were not composited prior to estimation.

Summary statistics, histograms and probability plots of the assay data were examined for extreme values. Because of the regularity of the assay grades, grade capping was not deemed necessary. A range restriction of 50 m was used for values exceeding the following thresholds:

- Upper Zone: 150 g/t Ag, 0.90 g/t Au
- Lower Zone: 80 g/t Ag, 0.80 g/t Au

A total of 275 bulk density measurements from sonic drillhole core were supplied. Bulk density sample measurements were used to assign a global bulk density value of 1.49 tonnes per cubic metre to the upper zone of the deposit and 1.64 tonnes per cubic metre to the lower zone of the deposit. A percent model was used to capture the total mineral resource volume. Block grades were estimated using inverse distance cubed (ID3) linear weighting of assay data. Between five and eight samples from two or more drill holes were used for estimation. Each grade-element was estimated separately, and a silver equivalent value was calculated from the block estimates based on the following economic parameters:

- Gold: \$1,250.00 / oz
- Silver: \$18.00 / oz
- Total Operating Costs: \$10.14 / tonne
- Gold Recovery: 50%
- Silver Recovery: 50%
- Breakeven Cutoff Grade: 36 g/t AgEq
- Silver:Gold ratio: 71:1

The reasonableness of the block estimates was checked by a visual comparison of block and assay grades in section. In addition, summary statistics for the block estimates were calculated and compared to assay grades, and a Nearest Neighbor model was also estimated. No significant discrepancies were noted.

A summary of the terms of the Promotora Tailings Project Agreement is given below:

- GoGold agrees to pay a fee of USD\$15,000 per month. The payments will continue until such time that GoGold decides whether or not to develop the Project;
- If GoGold decides not to develop the Promotora Tailings Project, then GoGold has no further obligation under the agreement and the payments are terminated;

- If GoGold decides to develop and operate the Promotora Tailings Project, the rental payments continue over the life of the Project and Promotora is also entitled to a net profits interest of 12% after the deduction of costs and capital depreciation;

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 250 mineral industry projects worldwide including mineral resource estimates, Preliminary Economic Assessments, 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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The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold within the United States or to, or for the benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities laws or pursuant to exemptions therefrom. This release does not constitute an offer to sell or a solicitation of an offer to buy of any of GoGold's securities in the United States.

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.