

## NEWS RELEASE

December 10, 2010

Trading Symbol: TSX-V: GGD  
Shares Issued: 40,916,665

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### **GoGold Resources Inc. Closes \$6,000,000 Private Placement**

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HALIFAX, NOVA SCOTIA -- (CNW – December 10, 2010) - Terry Coughlan, President and CEO of GoGold Resources Inc. ("GoGold"), is pleased to announce that GoGold today closed its previously announced non-brokered private placement financing of \$6,000,000 comprising the sale of 24,000,000 common shares at a price of \$0.25 per share. The 24,000,000 common shares of GoGold issued pursuant to this private placement are subject to a four month hold period that will expire on April 11, 2011.

OakRun Precious Metals Fund, Ltd. subscribed for 20,000,000 common shares of the Private Placement resulting in approximately a 49% ownership interest in the Company. GoGold obtained shareholder approval for the Private Placement

In connection with this private placement a finder's fee in the form of a warrant to purchase 1,000,000 common shares of GoGold at \$0.25 per common share for 24 months will be paid to Jonathan Chase Hart. The proceeds from the private placement will be used for corporate overhead and as a reserve for asset acquisition investigations, acquisitions and mineral exploration.

The private placement is subject to final acceptance by the TSX Venture Exchange and required regulatory approvals.

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#### CAUTIONARY STATEMENT:

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release. No stock Exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. 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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