



GOGOLD RESOURCES COMPLETES ACQUISITION OF ABSOLUTE GOLD HOLDINGS

► CLOSING DATE: JULY 30, 2012

GoGold Resources Inc. (“GoGold”) completed its acquisition (the “Acquisition”) of all of the issued and outstanding securities of Absolute Gold Holdings Incorporated (“Absolute”) pursuant to a court approved plan of arrangement (the “Arrangement”).

As consideration for the Acquisition, GoGold issued 67,230,000 common shares and 12,150,000 common share purchase warrants to the securityholders of Absolute.

Absolute completed a brokered private placement of subscription receipts for gross proceeds of \$30,000,000 on May 10, 2012, as a condition precedent of the Acquisition. The transaction is valued at \$78,000,000.

GoGold is headquartered in Halifax.

McInnes Cooper acted as counsel for Absolute on the Private Placement with a team which included Colleen Keyes and Basia Dzierzanowska.

Cassels Brock & Blackwell LLP acted for the agents on the Private Placement, with a team which included Eva Bellissimo and Myroslav Chwaluk.

Pursuant to the Arrangement, each shareholder of Absolute received 0.81 common shares of GoGold for each common share of Absolute held. In addition, warrant holders of Absolute received 0.81 common share purchase warrants of GoGold for each common share purchase warrant of Absolute held.

Glenn Jessome of JESSOME LAW acted as counsel to GoGold with Fasken Martineau DuMoulin LLP acting as co-counsel, with a team that included John Turner, Gregory Ho Yuen (mining and M&A) and Francesco Tallarico and Will Shaw (M&A). McInnes Cooper acted as counsel for Absolute on the Acquisition with a team that included Colleen Keyes, Laurie Jones and Kristelle Stright (securities/M&A) and Daren Baxter (tax).