NSGold Announces Assay Results for Mooseland Gold Project

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VANCOUVER, March 12, 2012 /CNW/ - NSGold Corporation (TSXV: NSX) is pleased to announce gold assay results from the 2011 drilling campaign at its wholly-owned Mooseland Gold Project located in Nova Scotia.

Assay Results

The assay results from the final six holes of the 2011 diamond drill program at the Mooseland Gold Project have been received. All of these holes reported herein were drilled on the West Zone and significant drill intercepts are presented in the table below. A complete table of gold assay results in excess of 1 gram per tonne is attached in Appendix A.

Drill Hole #	From (m)	To (m)	Interval* (m)	Grade (g/t)
NSG-36-11	205.8	206.8	1.0	22.9
NSG-36-11	232.6	233.6	1.0	15.4
NSG-36-11	336.8	337.6	0.8	16.7
NSG-37-11	216.3	216.8	0.5	10.6
NSG-38-11	66.2	67.2	1.0	7.4
NSG-38-11	79.0	79.5	0.5	8.84
NSG-39-11	244.8	245.4	0.6	4.73
NSG-40-11	63.3	63.8	0.5	11.4
NSG-41-11	253.4	254.0	0.6	10.8

** True width will vary with the drill hole angle and area within the deposit but are generally 50 to 70% of the reported interval*

Holes NSG-36 and NSG-37 were drilled to the east of main area of the deposit and east of the 2010 drilling, while holes NSG-38-11 to NSG-41-11 were drilled to the west of the main area of the deposit. A total of 2,606 meters of drilling in eight holes was completed on the West Zone in the 2011 program and 2,404 meters in eight holes on the East Zone. Refer to NSGold press releases dated October 18, 2011 and November 22, 2011 for results for drill holes NSG-25-11 to NSG-35-11. Combined with the 2010 drill program, NSGold has now completed 11,517 meters of drilling in forty-one holes in both zones adding to the historic total of 141 holes totaling 45,055 meters.

The 2011 drilling program produced a total of 123 samples from the sixteen drill holes that assayed more than 1 gram per tonne of gold of which 12 assays exceeded 10 grams per tonne. The highest result occurred in hole NSG-28-11, on the East Zone, returning 107 grams per tonne over 0.5 meters. All drill holes intersected numerous quartz veining, which was generally sulphide bearing, where projected. Landdrill International Inc. of Moncton, New Brunswick carried out the 2011 drill program.

Updated Resource Estimation

NSGold has retained MineTech International Limited ("MineTech") to complete an updated resource estimation for the Mooseland Project incorporating the results from the 2011 drilling program. The most current resource estimation for the Mooseland Gold Project was completed by MineTech in June 2011 with a reported inferred gold resource of 2.5 million tonnes grading 4.9 grams per tonne containing 390,000 troy ounces (see NSGold press release dated June 15, 2011).

Sample Protocol and QA/QC

All samples from the Mooseland drilling program were sent to Activation Laboratories of Ancaster, Ontario for analysis. 3,195 samples were tested for gold by Fire Assay, Atomic Absorption finish method, of which 759 were analyzed using the "screen for metallics" method utilizing 100% of the sample, or approximately 24% of all samples. All samples testing 500 grams per tonne or greater were analyzed using the metallics method. Sample preparation and shipping arrangements were carried out by NSGold technical staff geologists according to best industry practices. Sample standards and blanks were inserted in accordance with CIM guidelines.

Qualified Person

Perry MacKinnon, P.Geo., Chief Geologist for NSGold, a qualified person as defined by National Instrument 43-101, has reviewed and approved the information provided in this news release.

About NSGold

NSGold Corporation is a mineral exploration company actively exploring for gold in Nova Scotia, Canada. NSGold's principal property is the Mooseland gold property, located in Nova Scotia. NSGold's shares are listed on the TSX Venture Exchange under the symbol NSX.

Forward-Looking Statements

This news release contains statements that may constitute "forward-looking information" or "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking information and statements may include, among others, statements regarding the future plans, costs, objectives or performance of NSGold Corporation ("NSGold"), or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, or if any of them do so, what benefits that NSGold or its shareholders will derive. Forward-looking statements and information are based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond NSGold's control. These risks, uncertainties and assumptions include, but are not limited to, those described under "Risks and Uncertainties" in NSGold's Management Discussion and Analysis for the Year ended December 31, 2010, which is available on SEDAR at www.sedar.com, and could cause actual events or results to differ materially from those projected in any forward-looking statements. NSGold does not intend, nor does NSGold undertake any obligation, to update or revise any forward-looking information or statements contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Appendix A
Mooseland Gold Project
Assay Results Exceeding 1 Gram Per Tonne

Drill Hole #	From (meters)	To (meters)	Interval (meters)	Grade (grams per tonne)
NSG-36-11	86.3	87.0	0.7	1.53
	88.4	88.9	0.5	6.97
	119.0	119.5	0.5	2.42
	162.3	162.9	0.6	7.9
	171.7	172.2	0.5	1.9
	191.0	191.7	0.7	2.16
	205.8	206.8	1.0	22.9
	232.6	233.6	1.0	15.4
	336.8	337.6	0.8	16.7
NSG-37-11	60.5	61.0	0.5	4.83
	90.3	90.8	0.5	1.37
	139.6	140.2	0.6	3.34
	216.3	216.8	0.5	10.6
	226.3	226.8	0.5	1.92
NSG-38-11	66.2	67.2	1.0	7.4
	79.0	79.5	0.5	8.84
	98.3	99.0	0.7	6.26
	99.0	100.1	1.1	5.46
	100.1	100.7	0.6	1.72
	136.0	136.5	0.5	1.14
	148.5	149.3	0.8	2.67
	192.0	192.9	0.9	3.39
	203.5	204.0	0.5	1.46
	234.5	235.1	0.6	7.78
NSG-39-11	10.9	11.5	0.6	2.27
	89.5	90.0	0.5	1.54
	104.0	104.5	0.5	1.42
	124.4	124.9	0.5	1.54
	174.0	174.5	0.5	4.55
	177.8	178.3	0.5	1.83
	191.7	192.2	0.5	2.9
	244.8	245.4	0.6	4.73
	247.9	248.5	0.6	3.75
NSG-40-11	63.3	63.8	0.5	11.4
	91.7	92.2	0.5	1.14
	179.8	180.3	0.5	1.73
	193.5	194.5	1.0	1.56
	198.8	199.7	0.9	2.59
	203.3	203.8	0.5	1.05
	203.8	204.3	0.5	1.06
	232.1	232.7	0.6	1.1
	275.7	276.3	0.6	1.13
	360.4	361.0	0.6	1.46
	377.1	377.6	0.5	1.54
	380.6	381.1	0.5	3.4
	398.1	399.0	0.9	7.12

Appendix A
Mooseland Gold Project
Assay Results Exceeding 1 Gram Per Tonne

Drill Hole #	From (meters)	To (meters)	Interval (meters)	Grade (grams per tonne)
NSG-41-11	6.4	6.9	0.5	2.26
	30.2	30.7	0.5	2.1
	114.2	114.7	0.5	1.04
	171.8	172.4	0.6	1.92
	173.4	174.0	0.6	1.36
	253.4	254.0	0.6	10.8
	264.1	264.7	0.6	1.1
	268.9	269.4	0.5	3.64
	283.8	284.3	0.5	1.86
	308.0	309.0	1.0	2.7

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