

NSGold applauds decision by the Government of Nova Scotia to support the development of the Touquoy Gold Project

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BEDFORD, NS, June 15, 2012 /[CNW](#)/ - [NSGold Corporation](#) (TSXV: NSX) applauds the decision made by the Nova Scotia Department of Natural Resources announced earlier today to support the development of the Touquoy/Moose River Gold Project.

NSGold's Chief Executive Officer, Glenn Holmes, commented;

"NSGold considers today's announcement to mean that Nova Scotia is decidedly open for business for gold mining companies. For too many years mining investment has bypassed Nova Scotia in favor of more mining friendly jurisdictions such as New Brunswick and Newfoundland and Labrador. The development of Nova Scotia gold deposits in an environmentally and socially responsible manner can be a significant economic driver for the Province."

NSGold's Mooseland Gold Project is located less than 15 kilometers from The Touquoy/Moose River Gold Project. The Mooseland Project has an inferred gold resource of 454,000 ounces (2,520,000 million tonnes at an average grade of 5.6 grams per tonne at a cut-off grade of 2.6 grams per tonne); see NSGold press release dated June 5, 2012.

Mooseland is the site of the first recorded gold discovery in Nova Scotia in 1858, and the property recorded total historical production from 1863 to 1934 of 3,865 ounces of gold recovered from 9,058 tons of crushed material (J. Bates, 1982). More recently Mooseland was the target of a succession of focused exploration programs by Hecla Mining Company of Canada and Acadia Mineral Ventures, Ltd. (1987-1992) and Azure Resources Corp. (2003-2004). These companies completed a total of 36,858 meters of diamond drilling on Mooseland. Mining infrastructure on the Mooseland property includes a three-compartment shaft sunk to a depth of 125 meters complete with a steel head frame and a ramp to a depth of 50 meters. Since 2010 NSGold has expended in excess of \$3.3 million advancing the Mooseland Project.

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.

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.

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