

Threegold Resources Inc. Closes First Tranche of Private Placement

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VAL-D'OR, Aug. 16, 2012 - [Threegold Resources Inc.](#) ("Threegold" or the "Corporation") (TSX VENTURE:THG) is pleased to announce the closing of the first tranche of the private placement announced on July 6, 2012.

The Corporation successfully raised \$510,300 by issuing 8,505,000 units at a price of \$0.06 per unit. Each unit is comprised of one (1) common share of the Corporation and one half of one common share purchase warrant, each whole warrant entitling the holder to purchase one (1) additional common share of the Corporation at a price of \$0.10 for a period of two (2) years following closing. One insider, the president and CEO Victor Goncalves, participated for 700,000 units.

In connection with the private placement, a 7% finder's fee was paid for a total of \$3,255 and 54,250 broker's warrants were issued, each entitling its holder to purchase one (1) additional common share of the Corporation at a price of \$0.06 for a period of one (1) year following closing.

In accordance with applicable securities legislation, all securities issued in connection with the private placement will be subject to a four (4) month and one (1) day hold period following closing.

The net proceeds from this private placement will be used for general working capital as well as for exploration on the properties of the Corporation.

Victor Goncalves, President and CEO of Threegold Resources Inc: stated "We are pleased to have successfully closed this portion of the financing in this tough market environment. This first tranche of the financing, along with a \$400,000 reimbursement of tax credit related to resource significantly improve the Company's financial position."

About Threegold

[Threegold](#) has established itself as one of the premier exploration companies in Québec. The Corporation has a highly qualified technical team with extensive exploration experience, including previous gold discoveries in Québec, and a management team with financing and public company expertise.

Threegold offers investors a portfolio of high-quality exploration projects focussing on Canadian assets primarily in Québec; and the potential to create shareholder wealth through discoveries of new, low-cost multi-million ounce gold deposits.

Threegold's strategy is to mitigate shareholder risk through quality partnerships of Osisko Mining Corporation and Bowmore Exploration.

You can also visit our website: www.threegold.ca

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release

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