

RANDBURG INTERNATIONAL GOLD CORP.

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NEWS RELEASE

Randsburg Signs Memorandum of Understanding to Acquire 100% of Nathalie Phosphate Project

TORONTO, ONTARIO -- (Marketwire - March 29, 2012) - Randsburg International Gold Corporation (TSX VENTURE: RGZ) ("Randsburg" or the "Company") announced today that it has signed a Memorandum of Understanding ("MOU") to acquire a 100% interest in the Nathalie Phosphate Project. The project is located approximately 45 kilometres north of the port of Baie-Comeau, Quebec, on Québec's North Shore.

The MOU gives Randsburg the right to acquire a 100% interest subject to a 2%NSR in 53 claims comprising approximately 6300 acres. Randsburg also acquired by staking, an additional 40 contiguous claims comprising approximately 5600 acres. The Nathalie project is prospective for phosphate, iron and titanium.

The Nathalie Project has excellent infrastructure with asphalt road access from the property to the port and industrial City of Baie-Comeau and electrical power five kilometres away. With heavy lift handling capabilities and labor expertise, the Port of Baie-Comeau is well adapted to a variety of cargoes. The terminal is open year-round and benefits from a ro-ro ramp and a railcar ferry service to Matane via the Canadian National (CN) railway system. In February the City of Baie-Comeau announced a \$250 million plan for the establishment of an ore transshipment center and a deepwater dock. Future investments may also expand road and rail access to areas north of the City.

The MOU was signed with three arm's length private individuals ("Vendors"), resident in Quebec. Under the terms of the MOU the Company must pay the Vendors: \$12,000 within 7 days and additionally 500,000 shares in the stock of the Company within 45 days of the TSX Venture Exchange's ("TSXV") approval. To acquire 100% of the property, Randsburg must issue an additional 500,000 shares by October 31, 2012, 500,000 shares by October 31, 2013 and 500,000 shares by August 31, 2015. If the value of the above shares payments do not total \$400,000, at the election of the Company, the Company may elect to pay in cash, shares, or a combination of cash and shares the difference. If the Company elects to satisfy the additional amount in part through the issuance of shares, the issue price of such shares would be based on the volume-weighted average closing price per common share for the 10 trading days

immediately preceding the fifth trading day before the date of the payment, subject to a minimum of \$0.06. The first 500,000 shares are valued at \$35,000 for purposes of the agreement. The remaining shares are valued based on the volume-weighted average closing price per common share for the 10 trading days immediately preceding the fifth trading day before the date of the payment. The Company must also spend a minimum of \$200,000 on exploration and development of the property within the time period of the contract, of which \$50,000 shall be spent by October 31, 2012. Randsburg may purchase 50% of the above 2% Net Smelter Royalty by paying the Vendors \$1.2 million at any time following the commencement of commercial production from the Nathalie Claims. The MOU will terminate upon the signing of a Definitive Agreement. However, if for any reason, the Definitive Agreement has not been executed by all parties within three months, the MOU shall become the Definitive Agreement. Completion of the acquisition remains subject to TSXV approval. The securities of the Company to be issued on the acquisition will be subject to a four month hold period.

Phosphate is used in the production of fertilizer. Phosphate is an essential element of plant nutrition, along with nitrogen and potash. It stimulates plant growth, root proliferation and the early maturation of fruits and cereals. Phosphate also increases plant resistance to cold, disease and adverse growing conditions.

Demand for phosphate is growing rapidly, as evidenced by its market price which has risen from \$42 per tonne to \$190 per tonne in the course of the last six years and has been as high as \$380 per tonne. Moroccan phosphate rock concentrate is typically used as the benchmark for worldwide phosphate pricing. Current phosphate pricing based on 32-33% P₂O₅ FOB Morocco is roughly US\$190 per tonne. The U.S. is the world's largest supplier and consumer of phosphate. U.S. supply has been steadily declining with several mines expected to close. Agrium operates the only producing mine in Canada, near Kapuskasing Ontario. The mine is expected to be exhausted and close in 2015.

Several factors have contributed to the growing demand and higher prices for phosphate, including:

- increasing need for fertilizers in developing countries;
- low levels of global grain stocks;
- increasing demand for plants used to produce biofuels;
- growing demand for higher quality food;
- the closure of several mines;
- the rising costs of constructing new mines.
- lower grades and lower quality from existing mines

In Quebec, the Arnaud Mine is a large apatite deposit located approximately 15 kilometres from Sept-Îles, on Québec's North Shore. Apatite is a mineral composed of

phosphate found in volcanic rock. The Arnaud Mine partnership includes Investissement Québec, a Crown corporation, and Yara International ASA, a Norwegian multinational. The feasibility study for the Arnaud Mine was completed in November 2011. Development and construction work is scheduled to begin in 2013 and production in 2015, with an annual production of 1.3 million tonnes of 40% apatite concentrate.

On behalf of the Board of Directors of
Randsburg International Gold Corp.

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