

RANDBURG INTERNATIONAL GOLD CORP.

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NEWS RELEASE

Randsburg Signs Memorandum of Understanding to Acquire 90% of Pokiok Settlement Tungsten-Antimony-Gold Project

TORONTO, ONTARIO -- (Marketwire -- April 2, 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 90% interest in the Pokiok Settlement Project (the "Project"). The project is located approximately 40 kilometres south-west of Fredricton, New Brunswick. The Pokiok Settlement Project is prospective for tungsten, antimony and gold.

The MOU gives Randsburg the right to acquire a 90% interest subject to a 2% Net Smelter Royalty ("NSR") in 30 claims comprising approximately 1700 acres. The Project claims are contiguous to the former Lake George Antimony Mine which was in production from 1970 to 1989 and was the largest producer of antimony in North America during its operation.

The Pokiok Settlement Project has excellent infrastructure with highway access 300 metres from the property and high voltage electrical power 1.5 kilometres away.

Tungsten is the element with the highest melting point and is one of the hardest metals. It is used in carbide blades and drill bits, steel alloys, oil drilling, bulbs, munitions, electronics and in the electrical and chemical industries. China controls 80% of the world supply. There are only 10 mines operating outside of China. Prices have risen from 17,000 per Metric Tonne Unit (MTU) in early 2009 and are currently \$41,000 per MTU. Beneficiation for tungsten is by simple crushing, gravity and/or flotation methods.

Antimony's main use is as a flame retardant for numerous plastic and textile applications and is extensively used as an alloying element. China controls 88% of world production and along with tungsten is reducing quotas for export to conserve domestic resources. Prices have risen from \$3,500 per MTU in 2007 and are currently \$12,000 per MTU. There is only one operating antimony mine in Canada and the USA and it is Chinese owned. Beneficiation for antimony is by simple crushing and flotation methods.

The MOU was signed with an arm's length private individual ("Vendor"), resident of New Brunswick. Under the terms of the MOU, the Company must pay the Vendor \$10,000 within 7 days and additionally 50,000 shares in the stock of the Company within 45 days of the TSX Venture Exchange's ("TSXV") approval. To acquire 90% of the property, Randsburg must issue an additional 50,000 shares on the first anniversary of the MOU and \$50,000, an additional 50,000 shares on the second anniversary of the MOU and \$65,000, an additional 50,000 shares on the third anniversary of the MOU and \$175,000, an additional 50,000 shares on the fourth anniversary of the MOU and \$200,000. Furthermore, the MOU will provide for additional annual payments to the Vendor of advance NSR of \$10,000 per year beginning on the date of receipt by the Company of a third party feasibility study indicating a rate of return on equity of a minimum of 15% and \$50,000 per year beginning on the date that commercial production commences and on each subsequent anniversary date; such amounts to be non-refundable but recoverable from NSR proceeds of production.

The Company must also spend a minimum of \$500,000 on exploration and development of the claims within the time period of the agreement, of which \$125,000 must be spent by December 31, 2012. Randsburg may purchase 50% of the above 2% NSR by paying the Vendor \$1 million at any time following the commencement of commercial production from the Pokiok Settlement Project. The securities of the Company to be issued on the acquisition will be subject to a four month plus 1 day hold period. The Vendor retains an undivided 10% carried interest in the claims through to production. Any funds spent in excess of the \$500,000 on exploration and development of the Project and any other payments related to the claims shall first be deducted from any profits payable to the Vendor.

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

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