



VIKING GOLD
EXPLORATION INC.

www.vikinggold.ca

Suite 2B – 2900 John Street
Markham, ON L3R 5G3
T: 905 752-2008
F: 905 752-2298

VIKING OPTIONS GUYENNE CLAIMS FROM GLOBEX

Toronto, ON, September 4, 2012, – Viking Gold Exploration Inc. (TSX-V: VGC), the “Company” or “Viking Gold”, is pleased to announce that it has entered into an option agreement (“the Agreement”) with Globex Mining Enterprises Inc. (TSX: GMX, FWB: G1M, OTCQX Int’l: GLBXF) to earn a 50% interest in the 7 claims known as the Guyenne Property. The claims are situated approximately 40 kilometers northwest of Amos, Quebec, which is northwest of Val-d’Or in the prolific Abitibi Mining District.

Under the terms of the Agreement, Viking Gold will pay a total of \$105,000 cash and issue 550,000 common shares to Globex as follows – an initial payment of \$20,000 and 150,000 shares (representing the minimum commitment), \$25,000 and 150,000 shares on or before the first anniversary date (of the Agreement), and \$60,000 and 250,000 shares on or before the second anniversary date. In addition, the Company is required to spend a minimum of \$1,500,000 exploring the claims, as follows – \$250,000 in the first year, \$250,000 in the second year, and \$1,000,000 in the third year. The Company has also agreed to issue 100,000 common shares as a finders’ fee on the initial closing of the Agreement. This transaction is subject to the approval of the TSX Venture Exchange.

Viking Gold is very pleased to obtain the opportunity to further explore these claims. Previous drilling in 1988, performed by Abbey Exploration Inc., showed promising results including 0.173 ozt Au over 20.3 feet (5.38 g/t Au over 6.2 m) from Hole #88-N-4. A program of line cutting, geological mapping and ground geophysics will commence shortly, to be followed by diamond drilling.

For further information, please contact Mark Edwards, CEO at (905) 752-2008 or visit the Company’s website at: www.vikinggold.ca.

Neither the 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 press release.

This press release contains forward-looking statements. All statements, other than of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding the estimation of mineral resources, exploration results, potential mineralization, potential mineral resources and mineral reserves) are forward-looking statements. Forward-looking statements are often identifiable by the use of words such as “anticipate”, “believe”, “plan”, “may”, “could”, “would”, “might” or “will”, “estimates”, “expect”, “intend”, “budget”, “scheduled”, “forecasts” and similar expressions or variations (including negative variations) of such words and phrases. Forward-looking statements are subject to a number of risks and uncertainties and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with the Company’s expectations, the price of commodities and other risks identified in the Company’s documents filed with the Canadian securities regulatory authorities on SEDAR.com. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement.