



SearchGold

FOR IMMEDIATE RELEASE

Symbol : RSG – TSXV
S1O – FSE

SEARCHGOLD RESOURCES INC. ANNOUNCES RESULTS OF SPECIAL MEETING OF SHAREHOLDERS AND INTENTION TO PROCEED WITH SHARE CONSOLIDATION

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TORONTO, October 7, 2011 – SearchGold Resources Inc. (“SearchGold” or the “Company” - TSXV:RSG, FSE:S1O) is pleased to announce that at a special meeting of shareholders held earlier today in Montreal, Quebec, shareholders of the Company approved the: (i) consolidation of the Company’s issued and outstanding common shares; (ii) a change in the registered office of the Company from Quebec to Ontario; and (iii) new short-form by-laws which conforms with relevant statutory provisions.

Following the successful results of the shareholder meeting, the Board of Directors of the Company approved proceeding to initiate the share consolidation and submit the required documentation for approval by the TSX Venture Exchange. The share consolidation will occur on the basis of one (1) post consolidation common share for every eight (8) pre-consolidation common shares which are issued and outstanding, or such other consolidation ratio that the directors of the Company deem necessary, such ratio to be no greater than one (1) post consolidation common share for each eight (8) pre-consolidation common shares. The share consolidation remains subject to approval by the TSX Venture Exchange. The Company will make a further announcement regarding the particulars of the share consolidation once it receives the required regulatory approval from the TSX Venture Exchange.

About SearchGold Resources

SearchGold is a Canadian-based mining exploration company whose primary mission is to target, explore and develop gold deposits in Africa. The Company is currently involved in Burkina Faso and Guinea.

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 release.

Except for statements of historical fact contained herein, the information in this press release may constitute “forward-looking information” within the meaning of Canadian securities law.

Other than statements of historical fact, all statements are “forward-looking statements”, including statements concerning a proposed share consolidation and such events involve various known and unknown risk and uncertainties and other factors, such as market conditions. There can be no assurance that such statements will prove accurate. Results and future events could differ materially from those anticipated in such statements. Readers of this press release are cautioned to not place undue reliance on these “forward-looking statements”. Except as otherwise required by applicable securities statutes or regulation, SearchGold expressly disclaims any intent or obligation to update public forward-looking information, whether as a result of new information, future events or otherwise.

FOR FURTHER INFORMATION PLEASE VISIT <http://www.searchgold.ca> OR CONTACT :

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