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SearchGold Provides 2012 Exploration Program Details on its Mandiana Project and comments on the status of its Licenses

Toronto, July 16, 2012– SearchGold Resources Inc. (the “Company” or “SearchGold”) (TSX-V: RSG) is pleased to announce details of its exploration program on its Mandiana project in Guinea, West Africa. Previous exploration on the Mandiana project included termite mound geochemistry, geological mapping and rock sampling, 45 line kilometres of Induced Polarization (“IP”) geophysics and 4,300 metres of RC drilling.

The Mandiana property is underlain by Pre-Cambrian Birimian volcano-sedimentary rocks which host most of the gold deposits in West Africa. Previously delineated targets of merit include the Fadaninda, N’Diambaye, Karfakolo, Kodiérani-Stockwerk and the Intercolonial grid. With the exception of the Fadaninda target, the majority of the Mandiana project is covered with up to 10 metres of laterite with occasional outcrops. In most of these areas, surface samples are not representative of possible underlying mineralization hence sampling techniques to obtain reliable sub-surface data must be applied.

2012 Exploration Program

Fadaninda: The Fadaninda anomaly has been delineated over a strike length of about 1 kilometre with coincident anomalous gold values in termite mound samples, IP anomalies and anomalous gold values in artisanal pits. The Fadaninda IP anomaly is open to the north and to the south.

During 2012 the Fadaninda gold bearing structure will be evaluated with a series of trenches excavated to saprolite (weathered bedrock) normal to its strike direction. Geological mapping and horizontal chip channel sampling of the saprolite will be carried out in each trench.

Kodiérani-Stockwerk: The positive drill hole and trench on this target coincide with the IP anomaly interpreted from the last ground geophysical survey on N’Diambaye.

During 2012 this IP anomaly will also be evaluated with a series of trenches normal to IP trend and excavated to saprolite (weathered bedrock). Geological mapping and horizontal chip channel sampling of the saprolite will be carried out in each trench.

Karfakolo: The Karfakolo gold bearing structure lies under thick laterite cover. Sampling of the numerous artisanal pits, dug into the saprolite, will be carried out to further evaluate the gold bearing structure.

The 2012 exploration program is being carried out under the supervision of Mr. Moussa Keita, PhD., P.Geo. Mr. Keita is the current Vice-President Exploration of the company.

Mining Title Risks

The Company's Mandiana exploration licences are currently in their second renewal stage and are valid until Q3-2012. In accordance with the Mining Code of Guinea, SearchGold will be required to apply for a one year extension to prepare and submit the required documentation to convert selected portions of the property into exploitation licences. There is no assurance that the company will be granted such extension or, if granted the company will be able to maintain the licenses beyond the extension period.

SearchGold will evaluate all opportunities, including joint venture opportunities, in order to fully capitalize on the exploration potential of the Mandiana Project.

About SearchGold Resources:

SearchGold is a Canadian-based mining exploration Company whose primary objective is to target, explore and advance precious and base metal properties of merit in Africa. The Company currently has mineral interests in Burkina Faso and Guinea. In addition SearchGold holds negotiable securities in several public entities as well as a 0.75% net smelter royalty in a near production gold deposit in Gabon.

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 the joint venture and the Company's African projects and its involvement thereof, such factors and/or 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.

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