



For Immediate Release

SearchGold Announces Final Approval of Rolling Stock Option Plan

TORONTO, ONTARIO – August 7, 2012 – SearchGold Resources Inc. (“SearchGold” or the “Company”) (TSXV: RSG) is pleased to announce that the TSX Venture Exchange (the “TSXV”) has approved SearchGold’s amendments to its stock option plan (the “Plan”), which replaced SearchGold’s former “fixed” option plan with a “rolling” stock option plan. Under the Plan, 10% of the issued shares of SearchGold will be reserved at the time of a stock option grant.

Shareholder approval of the Plan was obtained at the annual and special meeting of shareholders held on June 26, 2012.

About SearchGold Resources

SearchGold is a Canadian-based mining exploration company whose primary mission is to target, explore and advance gold properties of merit in Africa. The Company currently has mineral interests in Burkina Faso, Gabon and Guinea.

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For further information please contact:

SearchGold Resources Inc.

Stanley Robinson
President and Chief Financial Officer
(647) 344-4222
stan.robinson@ca.inter.net
www.searchgold.ca

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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. Such statements include, but are not limited to, statements concerning the Plan. Forward-looking statements are frequently identified by such words as “may”, “will”, “plan”, “expect”, “anticipate”, “estimate”, “intend” and similar words referring to future events and results. 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 not to 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 publicly forward-looking information, whether as a result of new information, future events or otherwise.