



SearchGold Resources Inc. Announces Update on its Joint Venture in Burkina Faso

November 1, 2012, Toronto, Ontario – SearchGold Resources Inc. ("SearchGold" or the "Company") (TSX VENTURE: RSG) is pleased to announce that it has received notice from Concordia Resource Corp. ("Concordia") of its decision to retract its decision not to proceed with the joint venture with SearchGold on the Company's Guéguéré licenses in Burkina Faso (the "Joint Venture").

As previously disclosed by the Company on October 29, 2012, SearchGold received notice from Concordia of its decision not to proceed with the Joint Venture. SearchGold welcomes Concordia's renewed recognition of the merits of the Joint Venture project. SearchGold looks forward to strengthening its working relationship with Concordia and its management team in an effort to maximize the exploration and development potential on the Guéguéré licenses.

To learn more about SearchGold, please visit the Company's website at www.searchgold.ca

About SearchGold Resources

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

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