



## VIPER GOLD LTD

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### VIPER GOLD REPORTS 3.57 GPT GOLD AND 25.65 GPT SILVER OVER 3.00 METRES FROM DESCUBRIDORA

Toronto, Ontario, July 26, 2011 – Viper Gold Ltd. ("Viper Gold" or the "Company") (TSXV: VPR) is pleased to announce assay results from seven additional drill holes completed on the Santa Rosa East, Descubridora and Santa Rosa areas (see figure at end of release) on the Corongo Property located in the Department of Ancash. Drilling has intersected gold and silver mineralization in all three areas tested on the Corongo Property during this initial drill program.

COR005 to COR008 were completed on Santa Rosa East area, COR009 and COR010 were completed on the Descubridora area and COR011 was completed on the Santa Rosa area. Drilling intersected gold and silver mineralization associated with quartz-veins and quartz stockworks with alteration consistent with epithermal systems. **COR011 intersected 1.60 metres grading 1.81 grams per tonne ("gpt") gold, 140.0 gpt silver and 2.46% Cu; COR010 intersected 3.00 metres grading 3.57 gpt gold and 25.65 gpt silver; and COR009 intersected 1.40 metres grading 2.48 gpt gold and 8.00 gpt silver.** Significant assay results are summarized in the following table:

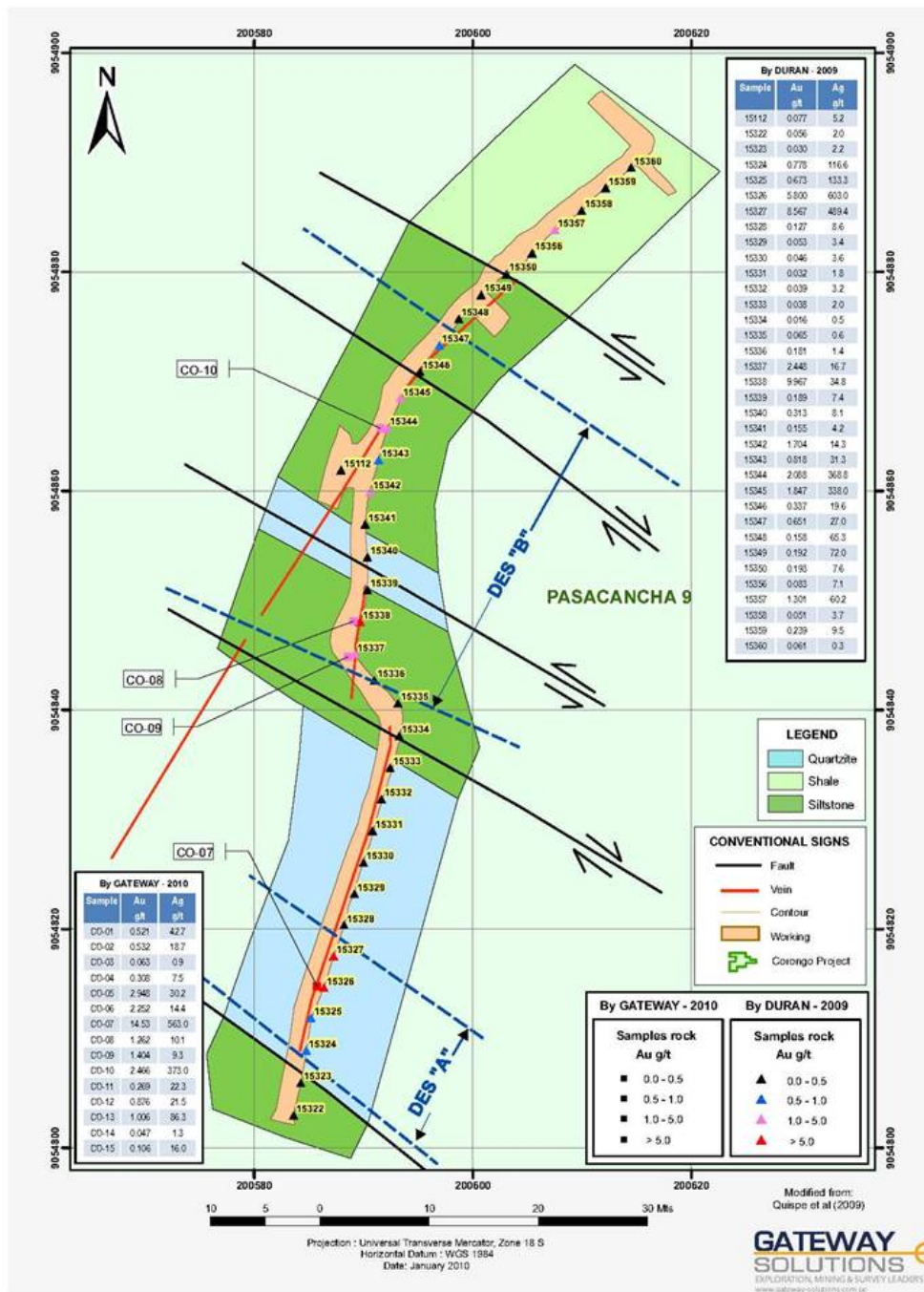
Hole ID	Area	From (m)	To (m)	Width (m)	Gold (gpt)	Silver (gpt)	Copper (%)
<b>COR006</b>	SRE	38.95	44.60	5.65	0.32	2.05	0.03
and		102.50	104.00	1.50	0.18	2.90	0.10
<b>COR007</b>	SRE	103.50	104.57	1.07	0.34	<0.50	<0.01
<b>COR008</b>	SRE	2.75	5.33	2.58	0.14	9.28	0.03
<b>COR009</b>	DES	9.50	10.50	1.00	0.49	6.10	<0.01
and		31.50	34.50	3.00	0.88	0.90	<0.01
and		42.00	47.80	5.80	0.92	9.36	<0.01
incl.		45.00	46.40	1.40	2.48	8.00	<0.01
<b>COR010</b>	DES	7.00	9.50	2.50	0.42	37.74	0.04
incl.		8.00	9.50	1.50	0.60	50.70	0.07
and		19.50	32.50	12.50	0.91	9.10	0.01
incl.		19.50	22.50	3.00	3.57	25.65	<0.01
<b>COR011</b>	SR	37.90	40.50	2.60	1.18	96.81	2.22
incl.		37.90	39.50	1.60	1.81	140	2.46
and		60.00	63.00	3.00	0.24	24.55	0.22
incl.		63.00	61.50	1.50	0.19	45.10	0.30

All assay intervals reported are core length and do not represent true widths (defined as being measured at right angles to the direction of extension of the sulphide body). SRE: Santa Rosa East; DES: Descubridora; SR: Santa Rosa

"I am pleased with the results of this first phase of exploration drilling on the Corongo Property," said Paul Davis, President and Chief Executive Officer of Viper Gold. "The drilling has intersected numerous gold – silver mineralized zones that will require a more detailed, follow-up drill program to define the extent of the gold - silver systems. Plans to extend the geophysical surveys and road access to the west to begin grass roots exploration on the Pucapampa and Breccia Zone areas are being developed. Exploration on the Corongo Property has only just begun and I believe these results confirm the exploration potential of the Property. The ultimate goal of Viper Gold is to advance the Corongo Property

through a series of well designed exploration programs hopefully resulting in the definition of a gold and silver resource.”

COR009 was drilled below a historic adit with known higher grade gold and silver values on the Descubridora zone. The hole was designed to test between 10 and 20 metres below the adit along the mineralized structure but intersected a void where the quartz vein was projected at depth indicating that the historic small scale mining has extended beyond this depth. Gold and silver mineralization was noted in the wall rocks surrounding the void and COR009 returned values of 5.80 metres grading 0.92 gpt gold and 9.36 gpt silver from this area. Sample CO-07 taken by Gateway Solutions from this adit as part of the National Instruments 43-101 report on the Corongo Property assayed 14.53 gpt gold and 563.0 gpt silver (see attached figure of adit sampling and results). The presence of mining to this depth indicates that the structure associated with the gold and silver mineralization extends to depth beyond the dimensions of the adit and represents a good exploration target for further definition drilling to determine the total extent of the mineralized system.



A total of twelve (12) holes representing 1,757 metres of diamond drilling have been completed on the Corongo Property to date. This phase of drilling has been completed and assay results are pending for COR012 completed on the Santa Rosa area. Exploration expenditures will be tabulated to verify the aggregate expenditure of US\$1 million on the project to earn Viper's 50% interest in the Corongo Property. If there remains outstanding expenditure requirements, exploration work will begin on the western portion of the property and may include ground geophysics, mapping and sampling and establishing access to prepare the Pucapampa and Breccia Zone areas for further exploration.

### **Assay Information**

Samples are shipped to and assaying is carried out by the ALS Chemex Laboratory in Lima, Peru, a laboratory whose quality control system complies with International Standards ISO 9001:2000 and ISO 17025:2005. A four-acid digestion with 33 element ICP-AES analysis is conducted on all samples, with silver, lead and zinc being reanalyzed with atomic absorption spectrometry method when analyzing over the ICP limits. Gold is assayed using a fire assay with an atomic absorption spectrometry finish. With samples containing over 10 parts per million ("ppm") gold, a gravimetric finish is employed. A secure chain of custody is maintained in storing and transporting all samples.

### **Company Profile**

Viper Gold Ltd. is an emerging Canadian based junior exploration company focused on the precious metals potential of the "Gold Corridor" in Northern Peru.

### **Corongo Property**

The Corongo Property is located in the Department of Ancash in the Republic of Peru, approximately 400 kilometres north of Lima. The property covers an area of 3,100 hectares and is comprised of 11 contiguous claims. The Corongo Property is located in a portion of the Western Cordillera of Peru that hosts numerous precious and base metal deposits, including Barrick Gold Corporation's Pierina and Lagunas Norte gold mines and Compania Minera Antamina S.A.'s Antamina copper-zinc mine. Viper Gold entered into an option agreement with Duran Ventures Inc. ("Duran"), whereby Viper Gold can earn a fifty percent (50%) beneficial interest in the Corongo Property.

### **QP Statement**

The information in this release was prepared under the direction of Paul Davis, P.Geol. President and CEO of Viper Gold, and, a Qualified Person as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

### **Further Information**

For further information relating to the Company or this release please visit the Viper Gold website at [www.vipergoldltd.com](http://www.vipergoldltd.com), or contact Investor Relations at 1-800-797-0193 / [vipergold@advanturecapital.com](mailto:vipergold@advanturecapital.com).

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*Statements in this press release may contain forward-looking information, including expectations of the results of future exploration and the potential of the Corongo Property including with respect to the bulk tonnage potential on the property. The reader is cautioned that assumptions used in the preparations of such information, including the ability to find suitable targets, the ability to negotiate and enforce land access agreements with local communities, the ability to obtain necessary government approvals for proposed exploration plans, the ability to control operating costs, commodity price risk management activity, the ability to make suitable acquisitions and dispositions, and the ability to access capital and credit facilities may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. These risks include, but are not limited to, the risks associated with the mining industry, commodity prices, exchange rate changes, income taxes political risks in Peru and regulatory changes. Industry related risks could include, but are not limited to, operational risks in exploration, development and production, delays or changes in plans, risks associated to the uncertainty of reserve estimates, health and safety risks and the uncertainty of estimates and projections of production, costs and expenses. There is a specific risk that the diamond drill campaign and additional exploration work referred to in this press release cannot be completed as described herein or at all. The reader is cautioned not to place undue reliance on this forward-looking information.*

