



Drilling Extends High-Sulfidation Epithermal System at the Pedregal Target on the Los Andes Property in Nicaragua

Vancouver, Canada – November 29, 2012 – Greg Myers, CEO and President of Caza Gold Corp. (CZY: TSX-V, FSE: CZ6, and OTCQX: CZGDF), is pleased to announce that the Phase 1 drill program at the Pedregal target on the Los Andes property in Nicaragua has extended thick intervals of strongly altered and silicified, sulfide bearing volcanic rocks carrying anomalous silver, copper, and gold associated with vuggy silica, advanced argillic, and argillic alteration.

Six holes have been completed in the Pedregal target area for a total of 1729 meters and 3 holes were completed in the Rodeo area for a total of 635 meters. Drilling progressed very slowly due to difficult drilling conditions (hard siliceous zones, soft argillic zones and multiple faults) and none of the holes were able to drill through the alteration system into unaltered rocks.

All six Pedregal drill holes intersected strong silica and clay alteration and sulfide mineralization from top to bottom. Drilling in the Rodeo zone tested lower temperature low-sulfidation epithermal type targets. The Rodeo drill holes intersected up to 60 meters of strong silicification with low precious metal values. A drill hole location map and cross-sections showing assays, geology, alteration and core photos are available on our website.

http://cazagold.com/resources/11-2012_Pedregal_Drilling_Update.pdf

The Pedregal zone hosts a high-sulfidation alteration system which is at least 250 meters thick. The intensely silicified and clay altered rock has an upper oxide zone up to 125 meters thick and an underlying zone of pyrite with various copper minerals and anomalous gold and silver. The upper oxide zone is an attractive shallow target which will be tested with future step out drilling programs. The Pedregal zone of drilling is approximately 350 meters long and 160 meters wide and is just a very small part of the overall 17 km long zone of continuous high-sulfidation style alteration.

Highlights from this Stage 1 drilling program are listed below:

Drillhole P-001 intersected 4.35 meters grading 21.6 grams per tonne (gpt) silver and 10.5 meters grading 14.8 gpt Ag.

Drillhole P-003 intersected 1.3 meters grading 2.1 grams per tonne (gpt) gold. This thin gold intercept is a positive indicator of gold in the system and is a typical feature of high sulfidation systems on the periphery of higher grade gold zones.

Drillhole P-006 is a 300 meter step-out from Holes P-001 to 005. The hole was terminated prematurely at 268 meters being unable to pass through several clay and silica filled fault zones. Alteration is very strong the entire length of the hole. The hole intersected thick intervals of advanced argillic and argillic alteration with strong silicification throughout the drillhole. Silver is

present in a 9.25 meter wide interval which averaged 86 gpt Ag including 1.8 meters grading 305 gpt Ag and 1.95 meters grading 110 gpt Ag.

All drill holes intersected strong silicification occurring as massive replacements, silica with a sugary texture, and vuggy silica. Advanced argillic alteration forms multiple zones surrounded by haloes of argillic alteration. The sulfide assemblage is dominated by pyrite but includes copper bearing sulfides such as enargite, digenite, chalcocite, tennantite and tetrahedrite. The sulfide mineralization is present as massive zones, disseminations, and veins. The Pedregal drill holes intercepted an upper pyrite enargite-chalcocite zone underlain by a pyrite-digenite-chalcocite zone

More than 40 strongly silicified breccia bodies have been discovered by Caza geologists to date at Los Andes marked by strong silicification, advanced argillic, and/or argillic alteration, precious metal and trace metal soil and rock chip anomalies. The breccias follow a regional northeast-trending structural zone. The Pedregal drill holes to date have only tested one of the breccia bodies, which is one small part of the approximately 100 square kilometer epithermal gold system mapped at Los Andes. The Company continues to map and sample the Los Andes Property and has thus far identified more than 10 gold targets along a 17 km long portion of the fault zone.

Caza also continues to evaluate their other high sulfidation gold properties and porphyry copper-gold targets in Nicaragua. Caza currently controls more than 470,000 hectares covering at least 23 separate gold and copper targets.

Caza Gold Corp. (TSX-V: CZY, FSE: CZ6, and OTCQX: CZGDF) is a growth-oriented gold exploration company focused discovering new gold deposits in Nicaragua and Mexico. The Company is one of the largest landholders in the highly prospective but largely undeveloped country of Nicaragua, and holds attractive properties in historic mining districts in the mineral-rich country of Mexico. Caza Gold Corp is dedicated to discovering gold, defining deposits, and developing value.

Greg Myers, Ph.D. P. Geo, CEO of the Company, is the Qualified Person who reviewed and approved the contents of this News Release.

CAZA GOLD CORP.

Per:

/s/ Greg Myers

Greg Myers

President and CEO

For more information, please contact Bruce Korhonen Director of Investor Relations at Toll Free: 1-877-684-9700, tel: (604) 685-9750, fax: (604) 685-9744, email: bkorhonen@cazagold.com or visit our website, www.cazagold.com

"Neither 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."

CAUTIONARY DISCLAIMER – FORWARD LOOKING STATEMENTS

Certain statements contained herein constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995. All statements that are not historical facts, including without limitation statements regarding future estimates, plans, objectives, assumptions or expectations of future performance, are "forward-looking statements". We caution you that such "forward-looking statements" involve

known and unknown risks and uncertainties, as discussed in the Company's filings with Canadian and United States securities agencies. The Company expressly disclaims any obligation to update any forward-looking statements other than as required by applicable law. We seek safe harbour.