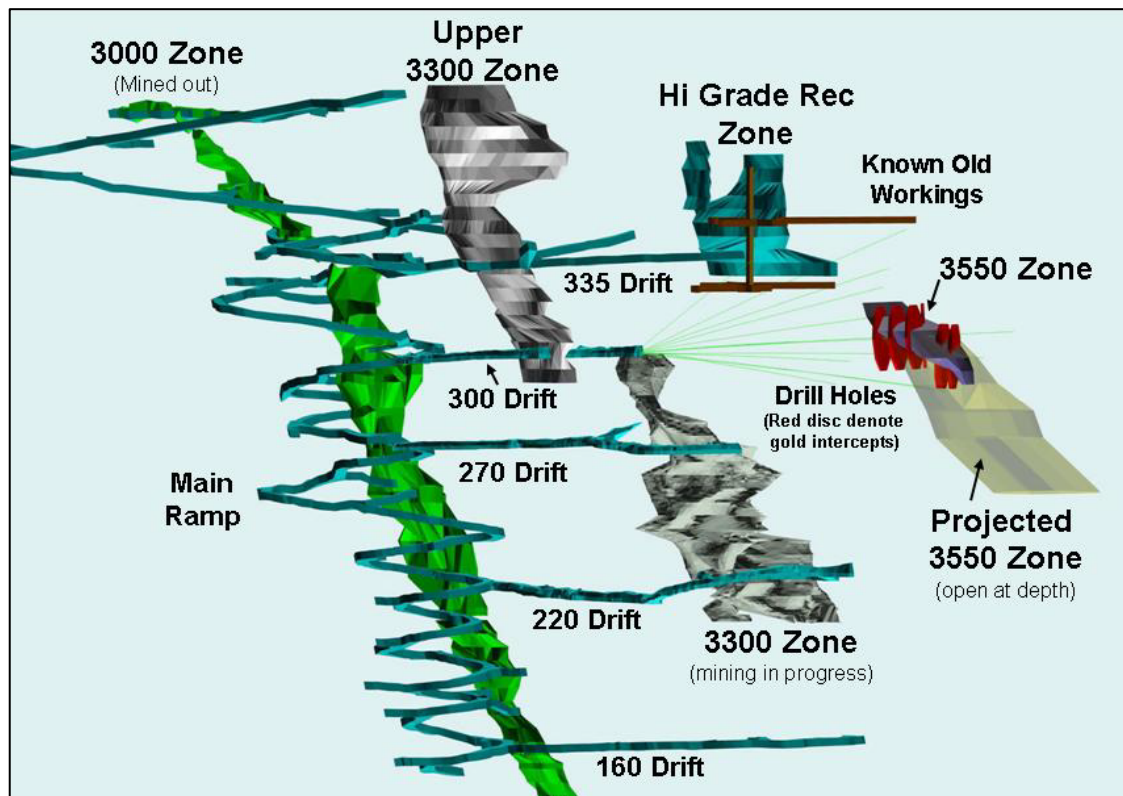


## Fire River Gold Announces New Ore Zone Discovered at the Nixon Fork Mine

October 3, 2011 Vancouver, BC, Canada - Fire River Gold Corp. and Mystery Creek Resources Inc. (TSX.V: FAU), (OTCQX: FVGCF), (FSE: FWR) (collectively “the Company”) is pleased to announce the discovery of the new 3550 Zone at the Nixon Fork Mine Project. It is actually the down dip extension of previously mined ore body called the Hi Grade Recreation Zone, which was mined to a depth of 50 m from surface (to 330 mASL) in the 1920s, as depicted in Figure 1. The zone was found to bottom out in the original mining program, and diamond drilling performed by the company and prior operators could not establish the existence of a down-dip extension.



**Figure 1: The New 3550 Zone at the Nixon Fork Mine Project**

Applying a horizontal offset evident in the 3300 Zone to the 3550 Zone, our geologists deduced that it was possible that the down-dip extension existed, but that all drill holes intended to test the extension were drilled too short. Accordingly three longer holes were planned and drilled to test the theory, which yielded very positive initial results in the form of mineralized zones with visible gold, usually an indicator of high grade mineralization.

The 3000 and 3300 zones extend continuously from surface at approximately 400 mASL to 90 mASL and neither has been “bottomed out”. Approximately 185,000 ounces of gold has been extracted in the modern era (from 1993 to present), almost all of which has been from the 3000 and 3300 zones. Both have been mined from the main ramp to a

depth of 160 mASL. Current mining activities are also concentrated on these two zones. The 3550 Zone could represent a “triplet” to these two significant zones, and provide the opportunity to significantly increase our resources and mine life. If the 3550 zone demonstrates the same vertical continuity as the two other zones, its location is ideal for minimizing the capital cost and time requirement to establish access for mining, as the entire vertical extent will be close to existing development.

Assays from the first holes are anticipated over the next few weeks and will be released when validated. The Qualified Person for this news release is Richard Goodwin, P.Eng, President & C.O.O for Fire River Gold.

### **About Fire River Gold Corp.**

Fire River Gold Corp.'s Nixon Fork Mine is operated by Mystery Creek Resources, a wholly owned subsidiary of Fire River Gold, which is based in Anchorage, Alaska.

The Nixon Fork Mine, located in the resource rich Tintina Gold Belt, is Alaska's newest operating gold mine and is projected to produce 50,000 ounces of gold per year.

Operations started in July of 2011, with plans to ramp up to full production by late fall 2011. This year-round mining program will be producing both concentrate and doré bars. Fire River Gold will be replenishing what is mined on an annual basis by further drilling exploration targets on surface and underground thereby extending the life of the operation and receiving further benefit from the strong metals market.

Fire River Gold has a stable platform for growth due to its strong financial position, a talented and experienced management team and Board of Directors who have the experience to execute on Fire River Gold's strategy.

Nixon Fork is a past producing mine with a high grade production history (42 g/t), and a low capital requirement due to pre-existing infrastructure. Fire River Gold has no debt.

On behalf of the Board of Directors,



Richard Goodwin  
President & C.O.O.

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Certain information regarding the Company including management's assessment of future plans and operations, may constitute forward-looking statements under applicable securities laws and necessarily involve risks associated with mining exploration and development, volatility of prices, currency fluctuations, imprecision of resource estimates, environmental and permitting risks, access to labour and services, competition from other companies and ability to access sufficient capital. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements. A feasibility study has not been completed and there is no certainty the disclosed targets will be reached nor that the proposed operations will be economically viable. 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. We seek safe harbour.