



## Fire River Gold provides operations update

**Vancouver, British Columbia, March 28, 2013** Fire River Gold Corp. (TSXV: FAU), (OTCQX: FVGCF), (FSE: FWR) (the "Company" or "Fire River") reports the following operations update.

Underground exploration and definition drilling continues in both the Crystal and Mystery mines. Once the 385/J5A drift is completed in the next couple of months, additional definition drilling will be completed of the J5A orebody to explore between the drift and the intrusive contact of the Crystal Mine. Future drill targets in the Mystery mine include along the M252drift to further define the M-4 ore prospect.

<b>Drilling Summary</b>	<b>Year-to-Date</b>
2013 U/G Exploration Drilling	3,339 meters
2013 Definition Drilling	3,507 meters
<b>2013 Total</b>	<b>6,846 meters</b>

The Company implemented a new mine plan effective December 31, 2012 supported by an updated geological model.

### Mining Operations

Currently, ore is being produced from both the Crystal and Mystery mines. In February, higher than anticipated gold grades were encountered in the M250 stope of the Mystery mine, which is attributed to the new mine plan. Ramp development continues at a rapid pace in the M300 stope.

Mining statistics for February and March to date, 2013 include the following:

<b>Period</b>	<b>Mined Ore Tonnes</b>	<b>Mined Waste Tonnes</b>	<b>Development Metres</b>
Feb 2013	3,498	4,570	113.3
Mar 2013*	1,905	4,571	124.5

\*As of 25 March 2013

## Milling Operations

Mill statistics since January 31, 2013 include the following:

Period	Number of Days	Tonnage Processed (t)	Tonnes Per Day	Plant Availability (%)	Gold Production (oz)	Recovery (%)
Feb 2013	28	4,784	171	82	1,677	74
Mar 2013*	26	3,467	133	64.6	1,153	79.1

\*As of 26 March 2013

While the Company has made progress in its efforts to become cash-flow positive and has markedly improved its gold production over the course of the past year, this progress has been interrupted by certain events beyond the Company's control. As a result the pace of progress has been insufficient to generate the sustained productions levels necessary to achieve commercial production to date in fiscal 2013. In particular, the Company's milling throughput for February and March has been negatively impacted by continued inclement weather, logistical challenges relating to air deliveries of key production supplies and fuel, and unscheduled downtime for equipment repair of the Larox filter, secondary cone crusher and ball mill motor. In the current fiscal year, the Company's cash flows have also been hindered by certain liabilities that arose from reconciling concentrate shipments from the second quarter of fiscal 2012. While these liabilities have been successfully resolved by the Company this resolution did negatively impact current fiscal year cash flows.

Current drill results have been positive for the long term prospects of the Company; however, as a result of the foregoing issues, the Company's short-term earnings and cash flows remain constrained and the Company has grown increasingly dependent on its senior creditor, Waterton Global Value, L.P. for short term funding requirements. As of March 28, 2013 the Company owed Waterton Global Value, L.P. \$6.8 million for prepayments under the existing Gold and Silver Supply Agreement (for more information see Managements Discussion & Analysis for the period ended January 31, 2013). As a result of the foregoing the Board of Directors has decided to explore all strategic options.

**ON BEHALF OF THE BOARD OF DIRECTORS  
FIRE RIVER GOLD CORP.**

*"Blane W. Wilson"*

Blane W. Wilson  
President and CEO

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#### Cautionary Statement Regarding Forward-Looking Information

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