

Batero Gold's Colombia Project Resource Estimate Shows More Than 6 Million Oz of Gold...and Growing

2012 Exploration Program Planned to Develop Preliminary Economic Assessment

In its drive to put the first official resource estimate for a massive gold project in Colombia in the record books, Batero Gold Corp. (TSX.V: BAT) recently crossed into the end zone with some very impressive numbers that much more than hint at the project's future potential.

The resource estimate effectively resets the goal post for the company's flagship Quinchia Project, which sits astride Colombia's Mid-Cauca Gold Belt within 100 kilometers of two world-class gold deposits and a number of significant gold and copper porphyry deposits, including AngloGold Ashanti's La Colosa (16.27 million oz. gold) and Gran Colombia's Marmato (12.4 million oz. gold).

The company's property is located only 190 kilometers from Bogota, the country's capital, and has excellent infrastructure including access to an all season road, regional power grid and ample water.

The company's initial mineral resource estimate is a new starting point for Batero Gold. The company will further advance the project in 2012 with a focus on increasing the higher grade gold resources at the La Cumbre deposit in the southern area of the Project. Batero Gold will evaluate the potential to expand mineral resources and improve overall project economics within a Preliminary Economic Assessment (PEA) at La Cumbre.

Batero Gold is already moving forward with its plans for 2012. The company recently announced a proposed C\$6.4 million financing that was oversubscribed. Closing of the transaction will provide additional financial capacity to complete its planned work program.

Initial Technical Resource Estimate Exceeds 6 Million Ounces of Gold

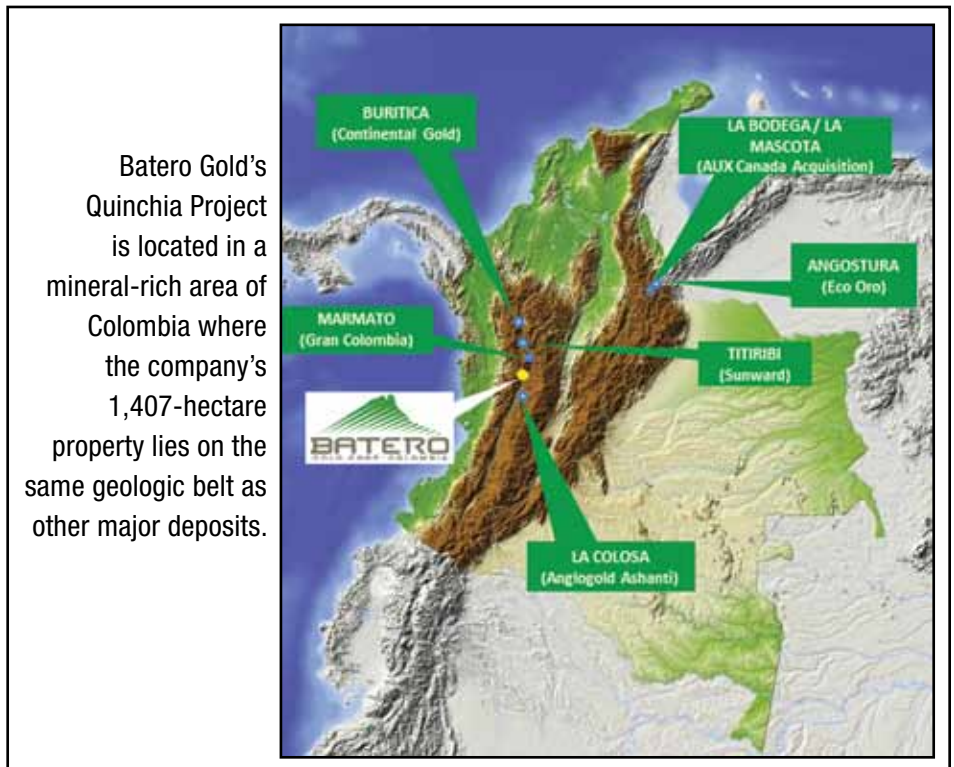
In March Batero Gold released a major technical report containing the company's first NI 43-101 mineral resource estimate that comprises 30% of its 1,407-hectare Quinchia Project.

This first resource estimate focused on a constrained pit area in order to establish a base line for future economic mining operations. Mineralization in the resource estimate is contained in a cluster of three porphyries – La Cumbre, El Centro and

Dos Quebradas – spanning over two kilometers long by 600 meters wide. This is just a first pass in the company's effort to estimate Quinchia's mineral value. A lot of infill drilling is still needed over this huge length of mineralization that may add more gold ounces in the updated resource estimate and PEA.

Here are some of the Quinchia Project mineral resource estimate highlights:

- Total indicated resource and inferred resource of **6,134,000 ounces** of gold grading at an average of 0.44 g/t gold in 249 million tonnes and 0.33 g/t gold in 242 million tonnes,



respectively.

- **2.9 million ounce** indicated resource of 165 million tonnes averaging 0.56 g/t gold and **1.6 million ounce** inferred resource in 107 million tonnes averaging 0.47 g/t gold (at a 0.3 g/t cutoff).

- **1.9 million ounce** indicated resource of 81 million tonnes averaging 0.72 g/t gold and **0.7 million ounce** inferred resource in 32 million tonnes averaging 0.66 g/t gold (at a 0.5 g/t cutoff).

Large, Continuous Zones of Mineralization

Large continuous zones of high grade mineralization occur at surface at La Cumbre and are open along a northwest-southeast corridor. In addition there is potential for high grade mineralization at depth, below the pit bottom – a significant opportunity for resource expansion.

There is significant opportunity for resource expansion and improvement through drilling in 2012, infill and step out. The company also will evaluate geophysical and geochemical anomalies that remain open to the south. Batero will define the total size of this mineralization and then will update the resource estimate within the PEA.

Oxide Zone Hosting Higher Grade, Potentially Leachable Mineralization

Oxide mineral resources currently represent 10% of the indicated and inferred resource at the project and may be amenable to low cost heap leach processing:

Oxide gold resource of **313,000 ounces** indicated resources (18 million tonnes averaging 0.54 g/t gold) and **275,000 ounces** inferred resources (24 million tonnes averaging 0.36 g/t gold).

There are zones of even higher grade oxide resources, some grading over 1 g/t gold near surface at La Cumbre, and grading an incredible 11.42 g/t gold over 5.8 meters width adjacent to the deposit. All the zones are open for further delineation.

Further drill testing of the oxide zone in 2012 has the potential to increase the volume of the oxide resource through new discoveries and better definition.

Metallurgical test work on oxide mineralization returned up to a 94% gold recovery rate.

Quinchia Gold Project

Batero Gold Corp. is actively exploring potentially world-class gold-copper deposits in mineral-rich Colombia. The 1,407-hectare property is located in the Middle Cauca Belt and has multiple high priority delineation drill targets including La Cumbre porphyry, Dos Quebradas porphyry, and Mandeval-Manzanillo porphyry, and the Matecana target, La Lenguita and El Cedral targets.

The respected Behre Dolbear Group ranks Colombia seventh worldwide as one of the best places for mining investment. The group's 2011 report says Colombia "will likely outperform others in the region in attracting and utilizing mineral investment to develop new mines and creating wealth." The World Bank also ranks Colombia among Latin America's Top 3 "business friendly" and among the Top 5 worldwide.

At Right: Batero President and CEO Brandon Rook examines exploration maps while visiting Batero-Quinchia project in Colombia.



High Grade Epithermal Vein Mineralization

High grade epithermal gold mineralization was discovered at La Cumbre and along the adjacent Amarilla Structural Corridor (ASC) and has the potential to significantly increase Batero's gold ounces. This is a priority target that has not been systematically drill tested to date.

The ASC is host to high grade epithermal vein mineralization previously exploited by artisanal miners. Epithermal mineralization has been intersected near surface (hole LC003 from 28 m down hole grading 43.40 g/t gold over 2 m) and at depth (hole QAP027 from 508 m down hole grading 9.16 g/t gold over 1.55 m).

Further drilling to define the epithermal veins in the ASC has the potential to increase the grade within the next mineral resource estimate.

Exploration Program Planned for 2012

The La Cumbre deposit, located in the southern area of the project, contains the majority of the near surface, higher grade mineral resources and will be Batero's main focus for growth in 2012. There are multiple targets and opportunities to be drill tested in 2012 to potentially expand the mineral resources at La Cumbre and adjacent areas.

The planned year-long exploration program will include up to 15,000 meters of drilling, an updated mineral resource estimate, and a PEA for the La Cumbre and adjacent areas of the project.

Agreement Secures Exploration and Mining Rights for 30+ Years

Earlier this year, Batero Gold secured long-term government concession agreements on all of its 100%-owned Quinchia property in Colombia.

"We are pleased we have progressed



Batero Gold credits much of its successes in Colombia to its efforts in developing strong, unique and dedicated social and environmental programs.

from shorter term exploration licenses to much longer term concession agreements encompassing 100% of our project," says Brandon Rook, President and Chief Executive Officer. "This provides the company and investors with long term stability to continue to explore the gold project, begin prefeasibility work and to potentially mine the project at the end of this process."

Since the company acquired the Quinchia property about two years ago, Batero Gold has made a conscious effort to be a good and contributing neighbor. Batero's social and environmental programs contributed significantly not only to the company's successful completion of its 2011 exploration program on time and on budget, but also to the timely approval of its concession agreements.

Significantly, what those agreements do for the company is to tie up

the exploration and mining rights on the property for 30 years with the ability to extend that concession for at least another 18 years.

Investment Considerations

Batero Gold has raised more than \$28 million since it went public in 2010 – and recently upsized a special warrant financing that will produce gross proceeds of C\$6.4 million. The money will be used to advance the Quinchia project through an updated mineral resource estimate within a PEA.

The company's strong management team, led by Brandon Rook, provides exceptional depth and expertise for this Colombia-based exploration. Rook has more than 20 years experience as a geologist, project manager and entrepreneur, with 15 years in exploration and project management, corporate management and corporate development in public markets. Dr. Darryl Lindsay, the company's senior vice president and chief operating officer, has more than 20 years experience as an exploration geologist and project manager shepherding major porphyry mineral development programs in South America from inception to feasibility.

The Quinchia Project now has a significant and clearly growing resource – and equally significant blue sky potential, given that over 70% of the project has yet to be explored.

Batero is at a new starting point for growth after releasing its initial mineral resource estimate of 6.1 million ounce gold after just one year of drilling. The recently announced C\$6.4 proposed financing positions Batero for continued growth. In 2012 the company will focus on increasing the higher grade gold resources at the La Cumbre deposit in the southern area of the Project. Batero Gold will evaluate the potential to expand mineral resources and improve overall project economics within a PEA at La Cumbre.

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Exploring in Mineral-Rich Colombia...



Proving potential. Advancing exploration.
More Than 6 Million Ounces of Gold...and Growing



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52 Week Trading Range:

Hi: C\$4.76 Low: C\$0.62



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Quick **FACTS**

Company Highlights:

- More than 6 million ounces of gold in first published resource estimate: Total Indicated resource: 3,546,000 million oz Au; Total Inferred resource 2,588,000 oz Au
- Mineralization occurs within a cluster of gold porphyry deposits – La Cumbre, El Centro and Dos Quebradas – which extends over a continuous zone of mineralization approximately two kilometres in strike length
- 100% of property is covered by concession agreements allowing long term future exploitation of the project with more than 70% still to be explored
- \$8 million, 12 month 2012 work program includes 15,000 metre drill program and an updated resource estimate within a Preliminary Economic Assessment
- Strong management; proven technical team and strong Colombian partners committed to Batero's success
- Institutional backers include Sentry Select Precious Metals Growth Fund, RBC Global Precious Metals Fund, Sprott Asset Management, Dynamic Precious Metals Fund, Libra Fund LP, 49 North Resources and others.

Amid Colombia's prolific Mid-Cauca gold belt, Batero Gold Corporation is exploring and developing a project that could well be Colombia's next major mining venture.

The Batero-Quinchia project is situated at the south end of the Mid-Cauca gold belt, within 100 kilometers of two world-class gold deposits: Marmato (Medoro Resources; 20 km N; 9.8 million ounces gold at a 0.3 g/t cut-off) and La Colosa (AngloGold Ashanti, 100 km S; 16.27 million ounces gold at 0.3 g/t cut-off). The belt also hosts other gold and copper porphyry deposits including Titiribi, La Mina and Quebradona. Compared to these other projects, Batero-Quinchia is the least explored in the Mid-Cauca gold belt.

High grade epithermal gold mineralization at La Cumbre and adjacent Amarilla Structural Corridor has the potential to increase gold ounces in the mineral resources and beyond. The potentially significant volume of oxidized gold mineralization outlined to date at La Cumbre may be amenable to low cost heap leach mineral processing with initial metallurgical test work returning up to 94% recovery.