



PRESS RELEASE 2008-07

Threegold Resources completes \$162,000 private placement

Val-d'Or, Quebec, Canada – July 11, 2008 – **Threegold Resources Inc. (THG: TSX Venture Exchange)** is pleased to announce that it has closed its previously-announced private placement by issuing an aggregate of 648,000 units at a price of \$0.25 per unit to investors resident in the provinces of Quebec and Ontario, for gross proceeds of \$162,000.

Each unit is comprised of one common share and one common share purchase warrant. Each warrant entitles the holder to acquire one additional common share of Threegold at a price of \$0.35 per share for a period of twelve months, and at a price of \$0.45 for a period of twelve months thereafter.

Under applicable securities legislation and the policies of the TSX Venture Exchange, the common shares and warrants issued pursuant to the private placement are subject to a hold period expiring on November 10, 2008.

All of the proceeds from the private placement will be added to Threegold's working capital and will be used for general corporate purposes as well as for exploration work on the company's existing mining exploration properties located in the Province of Quebec.

As a result of the private placement, there are 30,336,511 common shares of Threegold issued and outstanding.

Board of Directors

Threegold would also like to announce that following the company's annual meeting, which was held on June 18, 2008, the shareholders elected Messrs. Daniel Duval (Chairman), Antoine Fournier, John Ryder, Octavio Soares and Richard Tanguay. Mr. Soares joins the Board of Directors of the company, replacing Mr. Kosta Kostic who continues as Secretary. Messrs. Ryder, Soares and Tanguay also serve on the company's audit and compensation committees.

Option Grant

Threegold also wishes to announce that on July 10, 2008, its Board of Directors granted stock options in respect of an aggregate of 750,000 common shares to five of Threegold's directors and senior officers, at an exercise price of \$0.25 per share, representing a premium to the closing price of Threegold's shares on the TSX Venture Exchange on July 10, 2008 (\$0.23). At the same time, the Board of Directors also granted stock options in respect of an aggregate of 245,000 common shares to nine of Threegold's employees and consultants, also at an exercise price of \$0.25 per share. All of the stock options were granted pursuant to Threegold's incentive stock option plan.

Threegold is a new and innovative mineral exploration company focused on the exploration for gold and base metals in the Province of Quebec.

Threegold's common shares are listed on the TSX Venture Exchange under the symbol "THG".

For further information, please contact:

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*Chairman of the Board and
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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.

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