

New rare earth element discovery on the Mercier project, Québec

Val-d’Or, Québec, Canada – August 6th 2009 –Threegold Resources inc. (THG : Venture Exchange) is pleased to announce a new Rare Earth Element (REE) discovery on its 100% owned Mercier property located 175 kilometres northeast of Val-d’Or, Québec. The discovery was made during a diamond drill program designed to test numerous soil geochemical anomalies on the property. Rare Earth values of up to 3.03% REE2O3 were obtained from individual samples in zones of up to 50 metres drill thickness. Strontium, zirconium, titanium, niobium and tantalum were also found associated with the Rare Earths. Re-sampling and further assaying will be required to fully account for these other elements. A follow up field work program is planned for the 2009/2010 winter drilling season.

The sample results are characterized by high background values for REE, with a strong predominance of light REE. These values are independent of the host lithologies; gabbro, pyroxenite and carbonatite although the latter produced the widest drill intercept for REE’s. Petrographical and electronic microprobe work will be necessary to identify the REE-bearing phases present and to characterize their geological context as it is not uncommon in these rock types to have several REE-bearing phases. The significant REE results obtained to date are tabulated below:

Hole #	From (m)	To (m)	Length (m)*	REE2O3 (%)	Lithology
MER08-04	112.42	113.87	1.45	0.97	Carbonatite
	118.01	118.37	0.36	1.51	Gabbro
	144.25	144.60	0.35	2.16	Gabbro
	214.48	215.75	1.27	0.23	Gabbro
	327.50	329.00	1.50	0.31	Carbonatite
	331.00	334.32	3.32	2.02	Carbonatite
including	331.93	332.74	0.81	3.03	
	339.23	340.23	1.00	0.79	Carbonatite
MER08-07	196.00	209.00	13.00	0.15	Gabbro
	246.75	247.49	0.74	0.27	Gabbro
MER08-08	121.80	150.91	29.11	0.15	Gabbro
	156.61	162.00	5.39	0.20	Gabbro
	172.09	175.28	3.19	0.11	Gabbro
	178.22	195.00	16.78	0.17	Gabbro
	205.00	237.00	32.00	0.20	Carbonatite

MER08-10	362.00	375.00	13.00	0.14	Carbonatite
	385.00	432.29	47.29	0.20	Carbonatite
MER08-13	94.76	108.00	13.24	0.20	Pyroxenite
	110.43	117.00	6.57	0.29	Pyroxenite
	119.00	133.29	14.29	0.22	Pyroxenite
	147.00	197.00	50.00	0.25	Carbonatite

*Drill intersect widths

The drill results are exceptional at this early stage of exploration as they indicate a strong rare metal background for the various intercepted lithologies and the potential for the intrusive complex to contain considerable REE mineralized widths and grades. REEs are essential in the manufacturing of high-end, technological and electronic products and are also used as catalysts for industrial processes. They have recently come to the forefront in light of a possible shortage of these elements, in part due to the increasing demand with the development of green technologies and with China, the dominant producer, restricting its exports by imposing quotas and tariffs.

Assays of the drill cores also revealed strongly anomalous strontium levels. Strontium is commonly found in alkaline intrusive and carbonatites at hundreds of ppm (parts per million) levels rather than percent values as commonly attained at Mercier. Strontium's main applications are in the glass industry and in the manufacturing of pyrotechnics and flares. The significant Strontium results obtained to date are tabulated below:

Hole #	From (m)	To (m)	Length (m)*	Sr (%)
MER08-04	112.42	112.87	0.45	2.21
	118.01	118.37	0.36	2.37
	151.59	151.84	0.25	1.52
	331.93	332.74	0.81	2.25
	333.54	334.00	0.46	1.90
	334.00	334.32	0.32	1.34
MER08-08	218.28	235.25	16.97	0.03
MER08-10	402.00	431.00	29.00	0.17
MER08-13	153.00	195.55	42.55	0.27

*Drill intersect widths

Management is very enthused with the results obtained during the initial 2008 drill programme as the discovery of REE mineralization in the Mercier alkaline intrusive complex is new. Threegold is the first company to explore the intrusive since 1974 and management is now even more confident in the potential of the complex to host significant REE and other mineralization. The geology of the complex is still largely unknown even with the wide spaced 11 holes drilled in 2008 in the central and northwest central portion of the southern lobe. A large area of the complex remains to be drill tested and

the 2009/2010 winter programme aims at testing a number of linear features crosscutting the intrusive that could represent late dykes as well as anomalous halos outlined by the soil surveys. Late dykes and other rock facies are commonly characterized by even higher abundance of REEs and other incompatible elements. Understanding the geology and processes involved in the formation are essential to unravel the economic potential of the Mercier Project.

The Mercier project is centered on a bi-lobate alkaline intrusive covering approximately a 29 km² area, located in the transition zone of the Grenville province. The geology of the complex is sketchy due to the limited availability of outcrops and diamond drill holes. Lithologies intersected during the 2008 diamond drilling program included mainly pyroxenites and gabbros in equigranular to pegmatitic facies interlayered with abundant ultramafic and carbonatitic horizons. Past exploration by Rio Tinto Exploration Canada consisting of 6 short diamond drill holes drilled in the complex, 3 to test its potential for iron and 3 for copper. Drilling outlined anomalous disseminated copper mineralization in the western portion of the southern lobe.

Threegold commenced work on the Mercier Project in 2005 with an orientation soil survey consisting of 2 oblique sample lines. Subsequently the entire property was sampled along 200 metres spaced lines using 25 metre intervals sample stations. The samples were assayed by SGS for pathfinder metals and elements using MMI Technology at their laboratory in Toronto. The 2008 diamond drilling programme on the Mercier Complex was planned using a combination of MMI results and available geophysical data.

The 2008 diamond drilling program consisted of 11 widely spaced exploratory diamond drill holes totalling 4,418 metres of NQ drilling. Details of the drilling are summarized in the Table below:

Hole #	Easting (NAD 83 – Zone 18U)	Northing (NAD 83 – Zone 18U)	Orientation (Az o)	Dip (deg)	Final length(m)
MER08-01	462145	5383993	305	-45	514.00
MER08-02	461884	5383826	305	-45	423.00
MER08-03	461880	5383925	305	-45	468.00
MER08-04	461815	5384038	235	-45	450.00
MER08-05	463490	5386473	300	-45	488.00
MER08-06	460395	5383511	305	-45	378.00
MER08-07	460307	5383237	305	-45	372.00
MER08-08	460505	5383812	305	-45	264.50
MER08-09	460828	5384116	130	-45	366.00
MER08-10	461551	5384193	310	-45	436.00
MER08-11	461865	5384181	305	-45	258.00
TOTAL					4417.50

The diamond drilling program commenced in January and was completed at the end of March 2008 with core logging and core sampling finalized in late fall 2008. A total of 659 samples were sent for assaying using broad spectrum ICP-MS (ALS CHEMEX ME-MS61) on sawed half core samples and the results for numerous elements were above detection

limits for those elements. These samples were re-assayed using techniques allowing for higher detection limits and better defined REE series (ME-MS81). Additional assaying using ICP-AES 61a was required for some samples to complete the detection of the higher grade elements.

The Mercier Project is readily accessible by a well maintained network of logging roads from Senneterre, located some 60km from the mining centre of Val-d'Or. The main power line linking the James Bay hydroelectric complex to Montreal passes directly over the property and its maintenance road provides a direct access to the TransCanada railroad network.

Drilling was under the supervision of Francis Lefebvre, géo. stag. while core description was completed by Francis Lefebvre, géo. stag., Émilie Tremblay-Paquet, géo. stag., Jean-Pierre Cloutier, P.Geo., under the supervision of Antoine Fournier, P. Geo. Dr. Karen St-Seymour performed key petrographical work and mineral identification during the initial stages as part of an ongoing characterization study. Samples were sawed with half sent for assaying and the remainder kept as witness, shipped to the ALS-Chemex facility located in Val-d'Or, Québec for assaying using a combination of wide-spectrum of elements ICP-MS and ICP-AES proceeded by a four acid digestion.

Antoine Fournier, geologist and president of the company is the qualified person under NI 43-101 responsible for the technical content of this press release.

Threegold's common shares are listed on the TSX Venture Exchange under the symbol "THG". Investors are invited to visit the company's website at www.threegold.ca. For further information, please contact:

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