



Threegold announces a \$604,800 private placement

Val-d'Or, Quebec, Canada – November 16, 2009 – **Threegold Resources Inc. (THG – TSX Venture Exchange)** is pleased to announce that it has arranged a private placement of up to \$604,800 by issuing up to 720 units at a price of \$840.00 per unit. Each unit will comprise 4800 common flow through shares at a price of \$0.14 per share and 1200 common shares at a price of \$0.12 per share.

In connection with the private placement, Threegold may pay cash commissions up to 10 per cent of the gross proceeds from the sale of the units. In addition, Threegold may grant compensation options, entitling the purchase of a number of units up to 10 per cent of the number of units sold in the private placement exercisable for 18 months from the closing date of the private placement at the issue price of \$0.12 per share.

The private placement is expected to close on or about November 30, 2009. 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.

The private placement is subject to regulatory approval. In accordance with applicable securities legislation, the securities issued in connection with the private placement will be subject to a four-month hold period following the closing of the Offering.

ABOUT THREEGOLD

Threegold Resources is a dynamic and active Quebec-based junior explorer with a diversified property portfolio. Threegold is pursuing exploration on three main projects in Quebec: the Lemieux Dome on the Gaspé Peninsula for copper, zinc, lead, silver and gold; the Mercier project in the Abitibi where the company recently made a rare earth element discovery with base and rare metals (*see press release of August 6, 2009*); and the Adanac gold project located a few kilometres from downtown Rouyn-Noranda.

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