

Final Drill Results for Mercier REE Project and Additional Claim Staking

Val-d'Or, Quebec, Canada – November 26, 2009 – **Threegold Resources Inc. (THG – TSX Venture Exchange)**
Threegold is pleased to announce the final results from the 2008 drilling program on the alkaline intrusive complex of the Mercier Project located some 175 to the northeast of Val-d'Or, Quebec. A diamond drilling program is planned for early 2010 that will focus on late-stage mineralization in the Complex that is believed to contain higher concentrations of rare earth elements (REE). Anomalous copper, niobium, strontium, titanium, phosphorus and tantalum from the first drill program will also be investigated. The Company has recently staked an area of approximately 218km² that covers targets having similar geophysical signature as Mercier.

Rare earth element results

Results of rare earth element assays from the 2008 program, presented in Table 1, show strong variations in the heavy (HREE) to light (LREE) rare earth ratios. These variations suggest that the intrusive complex is evolved and that REE partitioning occurred. Recent research suggests that heavy and light REE behave differently during their emplacement within alkaline geological environments and will therefore be found in distinct facies of the intrusive body. These ratios were calculated from the previously announced dataset (*see August 6 2009 press release*).

Table 1

Hole #	From	To	Width*	TREO + Y **	LREO	HREO + Y	LREO	HREO + Y	HREO + Y/LREO
	(m)	(m)	(m)	(ppm)	(ppm)	(ppm)	(%)	(%)	(%)
MER08-04	112.42	113.87	1.45	9746	9546	200	0.95	0.02	2.05
	118.01	118.37	0.36	15211	14722	489	1.47	0.05	3.21
	144.25	144.60	0.35	21712	21336	376	2.13	0.04	1.73
	214.48	215.75	1.27	2277	2199	78	0.22	0.01	3.42
	327.50	329.00	1.50	2346	2267	79	0.23	0.01	3.37
	331.00	334.32	3.32	12887	12594	293	1.26	0.03	2.28
<i>including</i>	331.93	332.74	0.81	30401	29906	495	2.99	0.05	1.63
	339.23	340.23	1.00	7962	7815	147	0.78	0.01	1.85
MER08-07	196.00	209.00	13.00	1534	1432	102	0.14	0.01	6.67
	246.75	247.49	0.74	2798	2610	188	0.26	0.02	6.71
MER08-08	121.80	150.91	29.11	1546	1400	146	0.14	0.01	9.44
	156.61	162.00	5.39	2057	1856	201	0.19	0.02	9.77
	172.09	175.28	3.19	1151	1051	100	0.11	0.01	8.66
	178.22	195.00	16.78	1719	1572	147	0.16	0.01	8.55
	205.00	237.00	32.00	2083	1940	143	0.19	0.01	6.87
MER08-10	362.00	375.00	13.00	1391	1288	102	0.13	0.01	7.37
	385.00	432.29	47.29	2045	1897	148	0.19	0.01	7.24
MER08-13	94.76	108.00	13.24	2020	1896	125	0.19	0.01	6.18
	110.43	117.00	6.57	2910	2762	148	0.28	0.01	5.07
	119.00	133.29	14.29	2205	2072	132	0.21	0.01	6.01
	147.00	197.00	50.00	2600	2435	165	0.24	0.02	6.34

*Drill intercept length

**TREO= total rare earth oxides; LREO= light rare earth oxides; HREO=heavy rare earth oxides; Y= yttrium

Threegold will work towards a better understanding of the geological evolution of the Mercier alkaline complex, which is considered to be a crucial step in locating late-stage zones with higher HREE potential. Geochemical analyses for the 659 rock samples from the 2008 drill program also revealed other favourable indicators commonly associated with REE deposits, including high Th/U ratios and high zirconium values (up to 4,380 ppm).

Rare earth elements are a collection of 17 chemical elements, from lanthanum to lutetium, that have unique chemical properties and characteristics. They are found in a growing number of new high-technology applications such as hybrid cars, miniature electronic devices, LED lighting, computer monitors and plasma televisions, computer hard disks, in catalysts for industrial chemical processes and many more. Prices for individual REE vary based on their availability and HREE command a substantially higher price due to their scarcity. There is increasing concern over world's REE supply largely due to China's, currently the world's largest producer, decision to impose tariffs and quotas on exports.

Other metals and elements

Other metals and elements to be targeted during the upcoming diamond drilling program include copper, niobium, phosphorus, strontium, tantalum and titanium. These were found in highly anomalous quantities in the eleven (11) assayed holes, and it is believed that even higher concentrations will be discovered by refining the targeting process using the existing data.

Table 2

Element	Average value* (ppm)	Highest assay (ppm)
copper	305	2 460
niobium	0.824	586
phosphorus	6 771	47 700
strontium	1 114	23 700
tantalum	9.22	90
titanium	16 420	67 500

*average value of 659 rock samples

All of these metals and elements are essential to modern societies and find their way into many everyday applications, such as electrical equipment and appliances (copper), steel-alloys for the aerospace industry (niobium), fertilizers (phosphorus), safety flares (strontium), cellular phones and electronics (tantalum), and specialty steel alloys (titanium).

Mineralogical study

Threegold initiated a petrological study to better characterize the REE-bearing phases present at Mercier. Scanning electron microprobe using qualitative analyses and semi-quantitative spectroscopy identified bastnaesite, parisite-synchisite as the main minerals of interest. These minerals define a series of REE fluorocarbonates characterized by increasing REE content within their structures from synchisite to bastnaesite. Along with monazite, they form the bulk of the REE minerals currently mined worldwide and the least complex ore to process.

2010 drill program

Management is very enthusiastic about resuming drilling on the Mercier Project. Results to date have been extremely positive and provide an insight into the true potential of the project for REEs as well as other metals and minerals. The drill core yielded critical information about the nature of the intrusive facies, their geochemistry, and the overall mode of emplacement of the intrusive complex. The 2010 drilling program will consist of approximately 4,000 metres of diamond drilling to test a series of new targets generated by the work performed by Threegold since 2005.

The Mercier project is centered on a bi-lobate alkaline intrusive covering an area of approximately 29 km² in the transition zone of the Grenville Province. The geology of the complex is still not well known due to the limited availability of outcrops and diamond drill holes. Threegold completed a 4418m – 11 hole NQ diamond drill program in 2008, based on

the targets generated from geophysical and geochemical surveys. 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.

Strategic Staking

Based on the results obtained during the first phase of diamond drilling, Threegold staked approximately 218km² in the general area to cover targets that have geophysical signatures similar to that of Mercier. Helicopter field reconnaissance was carried out in the fall over portions of the targets.

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. Mr. Fournier holds a M.Sc. degree from McGill University in Montreal, Quebec where he studied the REE mineralization associated with the St-Honoré carbonatite.

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 August 6 2009*), and the Adanac gold project located a few kilometres from downtown Rouyn-Noranda.

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