



## EXPLORATION UPDATE AND CLOSING OF FIRST TRANCHE OF FINANCING FOR \$350,000

**Val-d’Or, Quebec, Canada** – December 15, 2009 – Threegold Resources Inc. (THG – TSX Venture Exchange) is pleased to provide its shareholders with an exploration update and financing news. The company has now completed its diamond drilling program on the Adanac gold project and preliminary results are expected shortly. A second phase of drilling on the Mercier rare earth element (REE) project is also being prepared, and data compilation for the Lemieux Dome project is almost finished. In addition, Threegold closed the first tranche of a previously announced private placement (see press release of December 1, 2009) for proceeds of \$350,000.

### **Exploration**

Threegold has maintained a high level of activity throughout the year, with an emphasis on technical studies and data compilation needed to embark on the next phase of exploration. The company focused on its three main projects: Lemieux Dome (copper-lead-zinc-silver-gold), Mercier (copper-REE) and Adanac (gold). Each project shows strong potential and is managed by a team of professional geologists backed by consulting geoscientists, all experts within their respective fields.

Adanac: The fall 2009 diamond drilling program targeted a series of anomalies outlined by geophysical and geochemical surveys that were started by Threegold in 2006 and are now complete. Full magnetic-electromagnetic airborne coverage of the property was obtained in 2006 using a 100-metre flight line separation. This was soon followed by a preliminary geochemical orientation survey designed to test responses over known gold occurrences. After proving successful, the survey was expanded to cover the property in 2007 using 25-metre stations along lines spaced 500 metres apart. Infill sampling along lines 250 metres apart validated the results and provided additional information about suspected anomalies. Final drill target selection was made using a combination of geology, geochemistry and geophysics.

Diamond drilling began in early October, 2009, and was completed on November 27 with 4,768 metres of NQ core in 22 holes. The core is currently being logged, sampled and shipped for assaying on a daily basis. Results are expected shortly and will be published upon receipt.

Mercier: The Company is currently planning a second-phase 4,000-metre diamond drilling program on its Mercier project following the discovery of high-grade REE mineralization (see Table 1 and press releases of August 6 and November 26, 2009). The program will target late-stage intrusive events where the chances of intersecting higher-grade mineralization would be optimal. Such events are believed to occur in the northern and southern portions of the property and were interpreted using comprehensive geochemical and geophysical data. The program is expected to begin in early January 2010 and run until March.

**Table 1** – Highlights of rare earth element results for the Mercier project

Hole #	From	To	Width*	TREO + Y **	LREO	HREO + Y	LREO	HREO + Y	HREO + Y/LREO
	(m)	(m)	(m)				(%)	(%)	(%)

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
including	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/HREO= light/heavy rare earth oxides; Y= yttrium

Lemieux Dome: Although no fieldwork was carried out in 2009, the company remained very active on the project and initiated a thorough data compilation synthesis to include all available information from Threegold's programs and from earlier surveys and exploration programs filed with the provincial government (MRNF). Reinterpretation of the geology, stratigraphy, geochemistry, geophysics, alteration, structural geology, drill hole information, and satellite-based lineament analysis is now well advanced and nearing completion. The multilayer compilation will be used to target the various styles of mineralization potentially present at Lemieux Dome, including porphyry-related, skarn, manto and epithermal.

The company completed 16,000 metres of diamond drilling resulting in a significant number of high-grade intersections spread over an area about 7 km long. Management is impressed by the variety of mineralization styles encountered, as highlighted in Table 2 below.

**Table 2** – Best results from the Lemieux Dome 2007-2008 diamond drilling programs

Hole #	Location	From	To	Length * (m)	Cu (%)	Zn (%)	Pb (%)	Au (g/t)	Ag (g/t)
DL07-02	Brandy Sud	53.0	68.0	15.0		4.62	1.38		4.3
DL07-03	Brandy Sud	85.3	86.0	0.7		1.75	0.93		1.5
		101.5	102.2	0.7		1.50	0.52		1.6
		130.0	142.95	12.95	0.11	1.83	0.99		4.2
FED07-04	Élisabeth	202.75	204.0	1.25	2.12				
BP07-05	Big Pioneer	150.2	153.4	3.2	0.90				

		199.5	201.0	1.5	1.20				
BP07-06B	Big Pioneer	68.4	84.0	15.6	0.23				
BP07-13	Big Pioneer	16.3	21.15	4.85	0.13	0.60			1.90
	Big Pioneer	95.5	121.0	25.5	0.57				2.24
BP07-14	Big Pioneer	107.0	110.8	3.8	0.24				1.43
BP07-15	Big Pioneer	40.4	68.5	28.1	0.49	0.24			1.94
		77.0	85.0	8.0	0.22	0.22			0.91
		87.5	94.5	7.0	0.29	0.08			1.91
		112.0	119.8	7.8	0.20	0.44			0.59
DL08-10	Elizabeth	46.93	55.00	8.07	1.00				3.83
DL08-11	Veine Leclerc	82.50	85.50	3.00	0.44				
DL08-12	Veine Leclerc	69.85	73.73	3.88	0.47				
DL08-17	Veine A4-B4	85.00	93.34	8.34		0.27			
	Veine A4-B4	107.00	109.00	2.00	0.77				527.65
DL08-18	Guillaume	45.50	47.50	2.00	0.52				1.30
DL08-19	Cobalt (Dionne)	137.50	139.00	1.50	0.56				1.10
DL08-20	Cobalt (Dionne)	193.12	194.23	1.11	0.40				2.30
DL08-23	Pardiac	216.00	218.82	2.82	0.33				
DL08-25	Pardiac	50.78	55.65	4.87	0.31				
	Pardiac	220.00	221.50	1.50	0.70				
	Pardiac	236.00	238.00	2.00	0.37				
DL08-27	Guillaume	10.20	22.65	12.45	0.86				2.00
DL08-27	Guillaume	148.50	152.50	4.00	1.12				1.10
DL08-28	Frenette	85.38	87.00	1.62	1.44				
DL08-28	Frenette	85.38	89.00	3.62	0.90				
DL08-30	Brandy Sud	69.50	72.00	2.50		0.92	0.15		5.76
DL08-30	Brandy Sud	186.32	191.32	5.00		2.37	1.54		
DL08-30	Brandy Sud	212.50	214.50	2.00		3.44	0.31		
DL08-31	Brandy Sud	170.32	174.46	4.14		1.19	0.44	0.01	6.50
DL08-32	Brandy Sud	53.57	60.00	6.43		0.46	0.96	0.01	10.70
DL08-33	Brandy Sud	36.93	37.50	0.57		1.43	0.15	0.03	539.00
DL08-33	Brandy Sud	40.78	42.00	1.22		3.48	1.17	0.03	28.14
DL08-33	Brandy Sud	91.00	103.00	12.00		3.15	1.03	0.02	5.42
DL08-33	Brandy Sud	142.18	143.00	0.82		1.75		1.64	20.20
DL08-35	Frenette	21.50	22.00	0.50	0.74			0.22	5.22
DL08-36	Eagle-Gaspésie	62.00	87.00	25.00	0.22				
DL08-36	Eagle-Gaspésie	111.66	113.74	2.08	1.01				
DL08-36	Eagle-Gaspésie	121.35	122.20	0.85	3.89				
DL08-36	Eagle-Gaspésie	118.50	124.23	5.73	0.83				
DL08-37	Eagle-Gaspésie	46.55	47.50	0.95	1.47				
DL08-37	Eagle-Gaspésie	52.00	57.89	5.89	0.44				
DL08-39	Hattie	96.00	99.00	3.00	2.12				

\*drill length intercept

## **Financing**

A first tranche of the placement announced on December 1 2009 has been closed for proceeds of \$350,000. The placement of up to \$450,000 is comprised of 3,750,000 units. Each unit is comprised of one (1) common share of the Company at a price of \$0.12 per share and one (1) warrant entitling the owner to purchase one (1) additional common share of the Company at a price of \$0.15 for the first year and \$0.18 for the second year. It is expected that the final closing of this private placement will occur on or about December 17, 2009.

The Company wishes to acknowledge the contribution of Sodémex and the Fonds de solidarité régional FTQ, two Quebec-based institutional funds, in this first tranche of the placement.

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 mineral exploration properties in the province of Quebec.

With its two completed financings, Threegold has the necessary funds to proceed with diamond drilling at Mercier, and to finalize data compilation and build exploration strategies for the Lemieux Dome and Adanac projects.

## **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: Lemieux Dome on the Gaspé Peninsula for copper, zinc, lead, silver and gold; Mercier in the Abitibi region where the company recently made a rare earth element discovery with base and rare metals (see press release of August 6, 2009); and Adanac, a gold property located a few kilometres from downtown Rouyn-Noranda.

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