



THREEGOLD ANNOUNCES ADOPTION OF A SHAREHOLDER RIGHTS PLAN AND FINAL CLOSING OF PRIVATE PLACEMENT

Val-d'Or, Quebec, Canada – December 22, 2009 – Threegold Resources Inc. (“Threegold”) (**THG – TSX Venture Exchange**) announces that its board of directors (the “Board”) has adopted a Shareholder Rights Plan (the “Plan”) to encourage the fair treatment of shareholders should a take-over bid be made for Threegold. The Plan is effective today and will provide the Board and the shareholders of Threegold with more time to consider any unsolicited take-over bid. The Plan is intended to discourage coercive or unfair take-over bids and gives the Board time to pursue alternatives to maximize shareholder value, if appropriate, in the event of an unsolicited take-over bid. The Company also wishes to announce that the final tranche of the previously announced private placement was closed for proceeds of \$100,000.

Shareholder Rights Plan

The Plan has not been adopted in response to, or in contemplation of, any specific proposal to acquire control of Threegold. The Plan is subject to acceptance by the TSX Venture Exchange and must be ratified by the shareholders within a period of six (6) months following its adoption of the Plan by the Board. Following the initial approval of the Plan by the shareholders, the Plan must be reconfirmed and extended by the shareholders of Threegold every 3 years. Unless otherwise terminated in accordance with its terms, the Plan will terminate at the close of business on the date immediately following the annual meeting of the shareholders of Threegold to be held in 2018.

The rights issued under the Plan (the “Rights”) will become exercisable only when a person (the “Offeror”), including any party related to it, acquires or announces its intention to acquire 20% or more of the outstanding shares of Threegold without complying with the “Permitted Bid” provisions of the Plan or without approval of the Board (the “Flip-In Event”). Should such an acquisition occur, each Right will entitle a Right holder, other than the Offeror or related parties, to purchase shares of Threegold at a substantial discount to the market price at the time of the Flip-In Event.

Under the Plan, a “Permitted Bid” is a bid made to all shareholders of Threegold by way of a take-over bid circular and is open for acceptance for not less than 60 days, subject to other usual conditions outlined in the Plan. If, at the end of such 60 day period, at least 50% of the outstanding shares, other than those owned by the Offeror or related parties, have been tendered, the Offeror may take up and pay for the shares but must extend the bid for a further 10 days to allow other shareholders to tender their shares.

The Plan is similar to other shareholder rights plan recently adopted by several other Canadian companies and approved by their respective shareholders. A complete copy of the Plan will be available shortly on SEDAR at www.sedar.com.

Private Placement

A second and final tranche of the placement announced on December 1, 2009 has been closed for proceeds of \$100,000 (see press release dated December 15, 2009 for details on the closing of the first tranche for gross proceeds of \$350,000). The placement was comprised of 833,333 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. The securities issued are subject to a four month hold period expiring on April 19, 2010.

The Company wishes to acknowledge the contribution of Sidex S.E.C., a Quebec-based institutional fund in the second 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 mining exploration properties located in the Province of Quebec.

With its two completed financings (see press release dated November 16, 2009 for details on the first financing), 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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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.