



PRESS RELEASE 2009-12

THREEGOLD CLOSES A \$604,800 PRIVATE PLACEMENT AND ARRANGES \$450,000 PRIVATE PLACEMENT

Val-d'Or, Quebec, Canada – December 1, 2009 – **Threegold Resources Inc. (THG – TSX Venture Exchange)** is pleased to announce that it has closed a \$604,800 private placement by issuing 720 units at a price of \$840.00 per unit and initiated a private placement of up to \$450,000.

Private Flow Through Financing

The previously announced private placement was comprised of 720 units totalling \$604,800 and each unit consisted of 4800 flow through common shares at a price of \$0.14 per share and 1400 common shares at a price of \$0.12 per share (*see November 16, 2009 press release*). Management and insiders accounted for 46 units or \$38,640 of the total placement.

In connection with the private placement, Threegold paid cash commission of \$49,980 and granted 368,900 compensation warrants to an agent. The non-transferable warrants are valid for a period of 18 months from the closing date of the private placement and exercisable at the issue price of \$0.12 per share.

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.

Private Placement

Concurrently, the Company initiated a private placement with three (3) Quebec based funds and three (3) accredited investors. The placement will consist in a maximum of \$450,000 by issuing 3,750,000 units. Each unit will be 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 closing of this private placement will occur at the latest on December 17, 2009.

All of the proceeds from the two (2) private placements 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.

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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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.