



PRESS RELEASE 2010-09

THREEGOLD LAUNCHES FALL EXPLORATION AND GRANTS STOCK OPTIONS

Val-d'Or, Québec, Canada – October 7th 2010 –**Threegold Resources Inc. (THG: TSX Venture exchange)** is pleased to announce that following the completion of the restructuring of its management, field work will resume with an ambitious work program that will extend through the winter of 2011. Fall exploration is planned on the Lemieux Dome in Eastern Quebec where the company is targeting the extension of the known copper, lead and zinc mineralisation. Threegold will also intensify its effort on the gold projects in the Abitibi with a Phase II program on its 100% owned Adanac Project and a grassroots program on South Bay. The company also wishes to announce that in accordance with its stock option plan 1,350,000 options have been granted to directors, consultants and employees.

Exploration Program

An \$850,000 exploration budget has been approved for the fall of 2010 to resume work on the company's main projects; the Lemieux Dome located in Eastern Quebec on the Gaspé Peninsula, at Adanac adjacent to Rouyn-Noranda and on South Bay due east of Val-d'Or, both these projects located in the heart of Abitibi's Gold Belt.

On the Lemieux Dome, a reinterpretation of the geology, stratigraphy, geochemistry, geophysics, alteration, structural geology, drillhole information, and satellite-based lineament analysis is now well advanced and nearing completion. The multiparameter compilation will be used to target the various styles of mineralization potentially present at Lemieux Dome, including porphyry, skarn, manto and epithermal. A 3000 metre diamond drill program is currently in preparation and is aimed primarily at confirming the new stratigraphic column established for the Dome. Validation of this new column will greatly improve the level of confidence in targeting new types of mineralisation never before explored on the project.

The company previously completed 16,000 metres of diamond drilling on known occurrences resulting in a significant number of high-grade intersections spread over an area about 8 km long.

In the Abitibi, the company will intensify its activities by carrying out work on two (2) projects; Adanac and South Bay. During the 2009 diamond drill program (*see January 18 and February 17, 2010 press releases*), the company had outlined a new 1.8 kilometre long gold trend from shallow diamond drill holes. This gold trend appears in geological continuity with the recently announced gold results from Gold Bullion Development Corp. whose Granada Project is located approximately five (5) kilometres to the west of Adanac (*see www.goldbulliondevelopmentcorp.com*).

Table 1 – Results from Gold Bullion Development – Granada Project

Hole #	From	To	Width	Au
	(m)	(m)	(m)	(g/t)
GR09-17	3.5	69	65.5	1.21
GR10-33	23.0	146.5	123.5	1.07
GR10-41	54.9	130.0	75.0	1.50
GR10-42	94.0	113.5	19.5	1.45
GR10-44	91.5	132.65	41.15	1.20
GR10-47	137.26	180.4	28.16	1.68
GR10-53	78.2	146.5	68.3	2.16

The purpose of the 2009 program on Adanac was to verify the lateral extent of the anomalous geochemical gold trend obtained from surface soil samples and to obtain key information on the trend and geometry of the structure and mineralisation. Having successfully achieved this preliminary phase, the company will now be able to target the deeper sections where higher grade gold is likely to occur. During the fall of 2010, downhole geophysical surveys and modelization of the results will serve in establishing the priorities for phase II drilling set to begin early in 2011.

Initial work will also begin on the South Bay Project acquired in the fall of 2009 (*see October 15 2009 press release*) with the mechanical stripping of the three (3) main occurrences on the project. Property geology consists of a sequence of alternating intermediate and felsic volcanic rocks of the Val-d'Or Formation intruded by irregular felsic intrusives. The intrusives are crosscut by WNW- and NNW-trending shear zones locally mineralized with gold (Au) and/or silver-zinc (Ag-Zn). Three (3) subparallel mineralized zones (North, South and Silver) are present on the claims.

Having successfully completed its restructuring and financings, the company is confident that it now has the capacity and the team to achieve success.

Granting of options

Threegold also wishes to announce that on October 6, 2010, its Board of Directors granted stock options in respect of an aggregate of 800,000 common shares to six (6) of Threegold's directors and senior officers at an exercise price of \$0.18 per share, representing the closing price of Threegold's shares on the TSX Venture Exchange on October 6, 2010. At the same time, the Board of Directors also granted stock options in respect of an aggregate of 550,000 common shares to six (6) of Threegold's employees and consultants, also at an exercise price of \$0.18 per share. All of the stock options were granted pursuant to Threegold's incentive stock option plan.

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 in 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 containing base and rare metals (see press release of February 2, 2010); and Adanac, a gold property located a few kilometres from downtown Rouyn-Noranda.

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