

THREEGOLD ACQUIRES THE RIGHT TO EARN A 75% INTEREST IN 53 CLAIMS NEAR ITS SOUTH BAY PROJECT IN THE VAL-D'OR CAMP

Val-d'Or, Québec, Canada – November 16th 2010 –**Threegold Resources Inc. (THG: TSX Venture exchange)** is pleased to announce that it has executed an option agreement with Plato Gold Corp. (**PGC: TSXV**) pursuant to which it has acquired the right to earn a 75% interest in the Hop O' My Thumb Property (36 claims) and Vauquelin Property (17 claims) in Vauquelin Township some 35km from Val-d'Or.

Hop O' My Thumb and Vauquelin Properties

The two (2) properties are adjacent to Threegold's South Bay Project in Vauquelin Township and are readily accessible through a well-maintained network of forestry roads. The geology is part of the Val-d'Or formation of the Louvicourt Group within the Abitibi Greenstone Belt sequence and is characterized by mafic volcanics sequences topped by rhyolite flows and thin occasional tuffaceous horizons. The volcanics are intruded by felsic to mafic plutons and dykes. The Val-d'Or formation is well known for its potential to host gold occurrences as well as base metal deposits with the former East Sullivan (16.4 Mt @ 1.03% Cu, 0.7% Zn, 0.3g/t Au et 9.6g/t Ag from <http://sebastienlavoie.com/maitrise/resume.html>), Dunraine, Manitou, Louvem and Louvicourt Mines (15.65Mt @ 3.43% Cu, 1.59% Zn, 0.92 g/t Au and 25.8 g/t Ag see www.alexisminerals.com) as prime examples. Immediately adjacent to the project lies the former Chimo Mine (350,232 oz. Au produced between 1966 and 1996 see www.bluenotemining.ca), the Nordeau deposit with 176, 527 oz. Au in the indicated and inferred category (see www.platogold.com) as well as numerous additional occurrences.

The two (2) properties are contiguous to the South Bay Property where Threegold has an option to acquire a 100% interest. Work has now commenced on the South Bay Project to clean the historical outcrops and workings in order to resample the surface occurrences in an attempt to reproduce the most significant historical results:

Table 1 – Results from past exploration on the South Bay Project

Zone	Sampling	Width	Au	Ag
		(m)	(g/t)	(g/t)
North	<i>Drilling</i>	0.61	21.6	
North	<i>Drilling</i>	0.61	4.11	
North	<i>Drilling</i>	0.76	31.54	
South	<i>Trench and Channel</i>	3.35	5.9	
South	<i>Trench and Channel</i>	2.44	8.4	
South	<i>Trench and Channel</i>	0.91	15.94	
South	<i>Trench and Channel</i>	0.61	9.26	
Silver	<i>Grab</i>			13,509
Silver	<i>Drilling</i>	0.61		4,252

Samples have been sent to the laboratory and results are expected shortly.

Terms of the Agreement

Pursuant to the terms of the option agreement, which is subject to regulatory approval, Threegold will pay to Plato Gold an initial cash amount of \$50,000 and \$50,000 in cash or stock on each following anniversary for the next 4 years. In addition, Threegold will have to complete a \$500,000 work program in the next two years and deliver a NI 43-101 Report on the two properties after the 4th year. Once Threegold will have obtained a 75% interest, Plato will retain a 2% NSR Royalty, half of which may be bought back at any time by Threegold for an amount of \$1M.

This press release was prepared by Antoine Fournier, P. Geo, vice-president exploration for Threegold Resources Inc. and Qualified Person as defined by NI43-101.

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. The company is currently strengthening its gold portfolio with the acquisition of the South Bay, Barraute, Shining Tree projects.

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