

# New Carolin Gold Announces Up to C\$300,000 Non-Brokered Flow-Through Unit Financing

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VANCOUVER, Jan. 30, 2012 - [New Carolin Gold Corp.](#) (TSX VENTURE:LAD) announces today that, subject to regulatory approval, it intends to complete a non-brokered private placement of up to 2,000,000 Flow-Through Units at a subscription price of C\$0.15 per Flow-Through Unit for gross proceeds of up to C\$300,000. Each Unit will comprise one Common Share and One-Half of One Common Share Purchase Warrant. Each whole Common Share Purchase Warrant will entitle the holder to purchase an additional Common Share at an exercise price of C\$0.20 per share for a period of 12 months.

New Carolin Gold may pay a finder's fee in respect of certain investors introduced to the Company of up to 7% of the gross proceeds of the private placements in cash.

All of the securities issued under this private placement will be subject to a four-month hold period. The private placement is expected to close no later than February 15, 2012.

The proceeds from the sale of the flow-through shares will be used to incur Canadian Exploration Expense ("CEE"), as defined in the Income Tax Act (Canada). The Company will renounce such CEE to the subscribers effective for the 2012 tax year. The funds will be used for exploration on the Company's Ladner Gold property in British Columbia.

## About New Carolin Gold Corp.

[New Carolin Gold Corp.](#) is a Canadian junior-stage mining and exploration company engaged in the evaluation and development of several gold properties collectively known as the "Ladner Gold Project". These properties are located in southwestern British Columbia, Canada and comprise approximately 104 square kilometers of contiguous mineral claims. The Project, located along the prospective and under-explored Coquihalla Gold Belt is host to several historic small gold producers including the Carolin Mine, Emancipation Mine, Pipestem Mine and numerous other gold prospects.

For further Company and technical information, please visit the Company's website at [www.newcarolingold.com](http://www.newcarolingold.com)

ON BEHALF OF THE BOARD OF DIRECTORS

Bruce W. Downing, M.Sc., P.Geo., Hon.FEC  
President & Chief Executive Officer

## Caution concerning forward-looking information

*This news release may contain forward-looking statements that are based on the Company's expectations, estimates and projections regarding its business and the economic environment in which it operates. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, actual outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. Statements speak only as of the date on which they are made, and the Company undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances, unless otherwise required to do so by law.*

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or the accuracy of this press release. We seek Safe Harbor.*

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