

Blue Gold Intersects Broad Intervals of Gold-Copper Porphyry Mineralization at Ball Creek Project, Northwest BC

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Ideal Location Near Highway and Infrastructure

VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 09/27/12 -- [Blue Gold Mining Inc.](#) (TSX VENTURE: BGX) ("Blue Gold") is pleased to announce that the first four drill holes from the 2012 core drilling program on the Ball Creek Project (the "Project") in northwestern British Columbia successfully intersected a strong, deeply-rooted and widespread alteration system. Gold and copper porphyry-style mineralization starts on surface, has been intersected to depths up to 650 metres and remains open in all directions. Results from the remaining six drill holes are pending.

"We are in the early days of our evaluation of this extensive land position. There are at least four large and genetically-related, gold-rich porphyry targets to test, covering more than five square kilometres, with only limited shallow historic drilling. Our goals this year were to investigate the roots of this system by drilling deeper than achieved previously, to also step out beyond the footprint of past drilling, and to test the areal extent of surface alteration and mineralization. Results to date are highly encouraging and clearly show potential for both large tonnage and grade," stated Dr. Mark O'Dea, President and CEO of Blue Gold.

Central to the Ball Creek property is the Main Zone, with surface geochemistry covering an area over 1,400 metres in length and up to 500 metres in width. The Main Zone formed the primary focus for the 2012 exploration program with 3,505 metres of drilling completed in nine holes.

Highlight results from the southern end of the Main Zone include:

Hole BC12-47, which carried alteration and mineralization over its entire length of 650.8 metres and returned:

- 0.28 g/t gold and 0.11% copper over 454.9 metres starting from surface and including;
0.70 g/t gold and 0.26% copper over 36.3 metres
- 0.20 g/t gold and 0.13% copper over 30.0 metres at the bottom of the hole

Hole BC12-48, which returned:

- 0.40 g/t gold and 0.08% copper over 293.6 metres including;
0.85 g/t gold and 0.09% copper over 44.2 metres

Highlight results from the northern end of the Main Zone, approximately 1,000 metres to the north, include:

Hole BC12-49, which returned:

- 0.29 g/t gold and 0.19% copper over 118.8 metres including;
0.48 g/t gold and 0.30% copper over 47.8 metres starting from surface

Hole BC12-51, which returned:

- 0.18 g/t gold and 0.11% copper over 180.7 metres

For a complete table of 2012 drill results, please click:

<http://bluegoldmining.com/sites/default/files/ballcreekdrillresults1209.pdf>

To view a map of 2012 drilling at the Main Zone, please click:

<http://bluegoldmining.com/sites/default/files/ballcreekdrillmap1209.pdf>

To view cross sections of holes BC12-47, BC12-48, BC12-49, and BC12-51, please click here:

<http://bluegoldmining.com/sites/default/files/ballcreekcrosssections1209.pdf>

The Ball Creek project may be the next in what are a series of large copper-gold porphyry deposits that characterize this region of northern BC. Ball Creek, located 8 kilometres from road, air strip and power needs, is ideally suited for development.

The \$2.6-million summer 2012 exploration program at Ball Creek saw the successful completion of:

- a surface exploration program of mapping, prospecting, soil and stream sediment sampling;
- a 700 line-km airborne magnetic survey covering the entire core of the property;
- a 24.5 line-km ground IP survey to cover the Main Zone and its periphery; and
- an initial 10 holes totalling 4,108 metres of diamond drilling.

Results of the multi-faceted program are now being integrated into comprehensive geological and exploration models and the remaining results are forthcoming.

All technical information contained in this release has been reviewed and approved by Scott Heffernan, P. Geo., Vice-President - Exploration for Blue Gold and a "qualified person" within the meaning of National Instrument 43-101. Historic exploration work and drill assays completed by Paget Minerals have not been verified by Mr. Heffernan; however Paget Minerals has given him no reason to doubt their authenticity.

Blue Gold's exploration activities at Ball Creek were supervised by Scott Heffernan, P. Geo., Vice-President - Exploration for Blue Gold and Henry Awmack, P.Eng., COO of Equity Exploration Consultants Ltd., who are responsible for all aspects of the work, including the quality control/quality assurance program. Drill composites were calculated using a minimum cut-off of 0.10 g/t Au. Drill intersections are reported as drill thicknesses. True widths of the mineralized intervals are interpreted to be 30 to 100% of the reported lengths. On-site personnel at the project rigorously collect and track samples which are then sealed and shipped to the ALS Minerals (ALS) laboratory facilities in Terrace, British Columbia for preparation and then forwarded to ALS laboratory facilities in North Vancouver, British Columbia for geochemical analysis for gold by Fire Assay of a 30 gram charge with an AA finish and for 51 elements by aqua regia digestion and a combination of ICP-MS and ICP-AES (Assay package ME-MS41). ALS' North Vancouver Canada analytical facility is certified to standards within ISO 9001:2008 and has received accreditation to ISO/IEC 17025:2005 from the Standards Council of Canada (SCC). Analytical accuracy and precision are monitored by the analysis of reagent blanks, reference material and replicate samples. Quality control is further assured by the use of international and in-house standards.

ABOUT BLUE GOLD

Blue Gold is a gold growth company with a single-minded goal - to dream big and deliver big results. Our mandate therefore is simple, deliberate, and unambiguous: hold out for truly remarkable opportunities - the type of opportunities which our deep experience and science-based methodologies can identify, transform and grow into remarkable value and profits for our shareholders.

For details on Blue Gold's activities, visit www.bluegoldmining.com.

All statements in this release, other than statements of historical fact, are "forward-looking information" with respect to Blue Gold within the meaning of applicable Canadian securities laws, including statements that address reserve potential, exploration drilling, potential quantity and/or grade of minerals, potential size of a mineralized zone, potential expansion of mineralization, the timing and results of other studies, proposed

exploration and development of our exploration properties and the estimation of mineral resources. Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "project", "predict", "potential", "targeting", "intends", "believe", "potential", and similar expressions, or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "should", "could", "would", "might" or "will" be taken, occur or be achieved. These statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of Blue Gold to differ materially from those anticipated in such forward-looking information. Such forward-looking information, including, but not limited to, completion of expenditure obligations under Ball Creek earn-in agreement, proposed exploration and development of the Ball Creek property, future issuances of Common Shares as consideration to complete the acquisition of the Ball Creek Option Agreement from Paget Minerals Corp.; estimated future working capital, funds available, uses of funds, future capital expenditures, exploration expenditures and other expenses for specific operations; information with respect to exploration results, the timing and success of exploration activities generally, and other factors which may cause the actual results, performance or achievement of Blue Gold to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information.

Such factors include, among others, include risks related to reliance on technical information provided by third parties on any of our exploration properties, including access to historical information on the Ball Creek property as well as specific historic data associated with and drill results from the property, information from Paget Minerals Corp., current exploration and development activities; changes in project parameters as plans continue to be refined; current economic conditions; future prices of commodities; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals, financing or in the completion of exploration, as well as those factors discussed in the section entitled "Risk Factors" in the Company's Annual Information Form for the year ended June 30, 2011 dated January 6, 2012, which is available under Blue Gold's SEDAR profile at www.sedar.com.

Although Blue Gold has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Blue Gold disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise. Accordingly, readers should not place undue reliance on forward-looking information.

Forward-looking statements are made as of the date hereof and accordingly are subject to change after such date. Except as otherwise indicated by Blue Gold, these statements do not reflect the potential impact of any non-recurring or other special items or of any dispositions, monetizations, mergers, acquisitions, other business combinations or other transactions that may be announced or that may occur after the date hereof. Forward-looking statements are provided for the purpose of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of our operating environment. Blue Gold does not undertake to update any forward-looking statements that are included in this document, except in accordance with applicable securities laws.

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 accuracy of this release.

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