

Vangold Requisitions Shareholder Meeting to Replace Coppermoly Board of Directors

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VANCOUVER, 03/03/13 - [Vangold Resources Ltd.](#) ("Vangold" or the "Company") (TSX VENTURE: VAN) has commenced a proceeding under the Australia Corporations Act to requisition an Extraordinary General Meeting of shareholders to remove and replace all of the directors of Coppermoly Limited. Coppermoly is based in Queensland, Australia and its shares are listed on the Australian Stock Exchange. Vangold commenced a similar proceeding in January 2013 to gain board representation by removing and replacing two Coppermoly board members. Since that time various events have led Vangold to conclude that its original proposals would lead to a split and dysfunctional Board and that its objective of bringing quality management and proper corporate governance to Coppermoly could only be achieved by replacing the entire board. Vangold was a founding shareholder of Coppermoly and remains the largest shareholder (with approximately 8.5% of the outstanding shares) and is also supported by several other significant shareholders and shareholder groups. Full details of the proceeding and Vangold's board nominees can be found on Vangold's website at www.vangold.ca.

Coppermoly currently has a 28% carried interest in the Simuku and Mt. Nakru projects on the Island of New Britain in Papua New Guinea. The majority 72% interest is held by Barrick Gold (through a subsidiary). Since 2009, Barrick has spent in excess of \$22M advancing these two projects.

Simuku

The Simuku project is located 20km by road from the town of Kimbe where deep water port facilities exist. Simuku hosts a Copper-Moly porphyry system with mineralization identified over a 1km x 4km area and to a depth of 800m. Drilling on the northern third of the porphyry system has defined an Inferred mineral resource of 200Mt grading 0.36% Cu (0.47% Cu-Equivalent). The deposit is open both laterally and at depth, representing potential for significant growth in the resource. In addition, the deposit hosts a shallow acid soluble chalcocite blanket of varying thickness over a 1km x 300m area and grading 0.7% Cu.

Nakru

The Nakru project is located 60km by road from Kimbe, the provincial capital of West New Britain. Nakru hosts a VMS/epithermal Copper-Gold system with multiple centres. The most advanced target is Nakru-1 where an estimated 50Mt of material grading 0.9% Cu has been identified within the envelope of existing drill holes. Potential exists at the Nakru project for a global resource of 100Mt at similar grades. In addition, an acid soluble chalcocite cap grading 1.5% Cu has also been identified by drilling at Nakru-1.

The foregoing technical information on the Simuku and Nakru projects is based upon information which has been published by Coppermoly, and although Vangold has no reason to doubt the information, it has not been independently verified by Vangold. Further, readers should not presume that the foregoing estimates of tonnage and grade are NI 43-101 compliant.

The Simuku and Mt. Nakru projects are primarily copper projects and Barrick has announced that it is divesting its interest in them. Coppermoly's 28% interest is carried through to production as previously mentioned, and Coppermoly also has the right of first refusal on any sale by Barrick of its interest.

On Behalf of the Board of [Vangold Resources Ltd.](#)

Bruce Counts
President

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available to the Company.

Forward-looking statements and information are based on assumptions that financing and personnel will be available when required and on reasonable terms, and all necessary regulatory approvals and shareholder approval will be obtained, none of which are assured and are subject to a number of other risks and uncertainties.

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