

New Carolin Extends Debenture Agreement

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[New Carolin Gold Corp.](#) (TSX - V: LAD) (the "Company") announces that The Company is in discussions with the debenture holders and have made them an offer which has been accepted, subject to TSX approval.

The proposal to amend the Debenture has been amended to include following terms:

Amended Debenture Terms

- a) Extend the maturity date until July 31, 2014;
- b) Secured through a General Security Agreement against the assets of the Company;
- c) Interest payable semi annually;
- d) 10% coupon - Interest to be paid in cash subject to the Company having sufficient unallocated working capital (\$300,000 minimum) at every semi-annual payment date, otherwise, at the option of the Company, interest be added to the outstanding principal amount or paid in shares at the prevailing market price.
- e) Conversion - Convertible debenture holders can convert debentures into Units with each Unit to be comprised of one Common Share and one Common Share Purchase Warrant having an expiry date of July 31, 2014.
- f) Units - Upon conversion of the debentures, Units will be converted anytime up to July 31, 2014 at \$0.05 per Unit with each Common Share Purchase Warrant exercisable at \$0.10 per Common Shares.
- g) Bonus Shares - As part of this offer the Company will issue 2,000 Common Shares at no cost to the debenture holder for each \$1,000.00 of the principal amount of your current Debenture. In your case the Company will issue 100,000 Common Shares based on your existing Debenture principal amount of \$50,000.

About New Carolin Gold Corp.

New Carolin Gold is a Canadian-based junior mineral exploration and development company engaged in the acquisition, exploration, evaluation and development of 144 sq kms of contiguous mineral claims, collectively known as the Ladner Gold Project, located along the prospective and under-explored Coquihalla Gold Belt located in southeastern British Columbia, which is host to several historic small gold producers including the Carolin Mine, Emancipation Mine, Pipestem Mine and numerous gold prospects.

For further Company and technical information, please visit the Company's website at www.newcarolin.com

ON BEHALF OF THE BOARD OF DIRECTORS

"Bruce W. Downing"

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

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Caution concerning forward-looking information

This news release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities laws. This information and statements address future activities, events, plans, developments and projections. All statements, other than statements of historical fact, constitute forward-looking information or forward-looking statements. Such forward-looking information and statements are frequently identified by words such as "may," "will," "should," "anticipate," "plan," "expect," "believe," "estimate," "intend" and similar terminology, and reflect assumptions, estimates, opinions and analysis made by management of the Company in light of its experience, current conditions, expectations of future developments and other factors which it believes to be reasonable and relevant. Forward-looking information and statements involve known and unknown risks and uncertainties that may cause the Company's actual results, performance and achievements to differ materially from those expressed or implied by the forward-looking information and statements and accordingly, undue reliance should not be placed thereon. Risks and uncertainties that may cause actual results to vary include but are not limited to the speculative nature of mineral exploration and development, including the uncertainty of resource estimates; operational and technical difficulties; the availability of suitable financing alternatives; fluctuations in gold and other commodity prices; changes to and compliance with applicable laws and regulations, including environmental laws and obtaining requisite permits; political, economic and other risks; fluctuations in foreign exchange rates; as well as other risks and uncertainties which are more fully described in the Company's annual and quarterly Management's Discussion and Analysis and in other filings made by the Company with Canadian securities regulatory authorities and available at www.sedar.com. Therefore, actual outcomes and results may differ materially from those expressed in these forward-looking information and statements and readers should not place undue reliance on such information and statements. The Company undertakes no obligation to update or revise any forward-looking information or statements to reflect new information or the occurrence of future events or circumstances, unless otherwise required to do so by law.

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