



## *NuLegacy Gold*

CORPORATION

### **- NULEGACY GOLD REDUCES RED HILL EARN-IN COSTS BY \$3.25 MILLION- ~ ELIMINATES IDAHO CLAIMS EARN-IN EXPENDITURES~**

**November 8, 2012**

**NUG: TSXV**

Reno, NV - NuLegacy Gold Corporation is pleased to report that it has entered into an agreement that eliminates the earn-in requirement on the [Idaho Resources Corporation's](#) ("Idaho's") portion of the Red Hill Project claims. The agreement has eliminated all of NuLegacy's exploration obligations on the Idaho claims, thus reducing the Red Hill Project expenditure requirements by \$1.2 million in 2013 and \$3.25 million over the next three years.

As well two of our option partners, Barrick Gold Exploration Inc. ("Barrick") and Renaissance Gold Inc. ("RenGold"), have each agreed to defer \$500,000 of the planned 2013 earn-in expenditures on their options to the years 2015 and 2016 respectively.

The combination of the elimination of the 2013 expenditures on the Idaho claims and the \$1.0 million of deferrals on the Barrick and RenGold claims will reduce NuLegacy's total 2013 exploration expenditure requirements by \$2.2 million, from \$4.8 million to \$2.6 million. Negotiations are underway with our remaining option partner to further reduce our spending requirement for 2013.

NuLegacy will now focus its 2013 exploration expenditures on following up the discoveries made this past year in the Central Mineralized Zone (of the Red Hill Project) and the Wood Hills Project.

Albert Matter, Chairman says, "We are very fortunate and pleased to have such good partners who recognize the remarkable exploration success that NuLegacy Gold has had in the Central Mineralized Zone of the Red Hill Project as well as on the Wood Hills Project during these challenging markets".

The terms of the agreement with Idaho require NuLegacy to maintain the Idaho claims in good standing (estimated to be \$75,000 per year) and make advance royalty payments to Idaho of \$25,000/year for two years and \$50,000/year thereafter, which payments will be credited against any future 3% net smelter royalty payments due on production from the claims. NuLegacy will also issue Idaho 200,000 shares (100,000/year) over the next two years.

*NuLegacy Gold Corporation is a Nevada focused exploration company exploring for Carlin-type replacement gold deposits on its two highly prospective district scale properties; the 100 square km [Red Hill](#) Project and the 100 square km [Wood Hills](#) South Project. Both projects have geology*

*similar to that of the adjacent multi-million ounce gold [discoveries](#) that were made subsequent to our acquisition of the properties. The NuLegacy exploration and drilling programs underway employ proprietary techniques for targeting multi-million ounce deposits.*

ON BEHALF OF THE BOARD OF DIRECTORS OF NULEGACY GOLD CORPORATION

James E Anderson, Chief Executive Officer

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