

- NuLegacy Reports Additional Assays From The Long Fault Anomaly, Red Hill Prospect

August 31, 2011 NUG:TSXV

Reno, NV - NuLegacy Gold Corporation is reporting additional assays from drilling in the Long Fault Anomaly of its 45 square mile Red Hill Prospect in Nevada.

"Given the wide spacing of the drill holes, the strongly anomalous gold, and the associated pathfinder elements our interpretation is that the drilling has encountered the margins of a Carlin-type gold deposit", says Dr. Roger Steininger, NuLegacy's Chief Operating Officer.

Since the start of drilling in November 2010 NuLegacy has completed nine 350-550 meter deep holes totaling 3,571 meters into the Long Fault Anomaly - see drill map. These widely spaced holes (the closest are about 400 meters apart) have encountered strongly altered and mineralized members of the Devonian Horse Canyon Formation which hosts gold in several of the deposits in the Cortez Segment of the Battle Mountain-Eureka Trend. As outlined in the following table significant gold grades have been encountered over intervals of up to 12.2 meters within much wider intervals of anomalous gold, and equally important they are associated with the trace element suite that is typical of Carlin-type gold deposits.

Hole Number	From	То	Length (meters)	Grade	Best 1.5 meter	Reported
RHM10-001	202.7	236.2	33.5	anomalous		Jan. 13, 2011
including	204.2	210.3	6.1	0.28 g/t	0.662 g/t	
RHM10-002	54.9	70.1	15.2	anomalous		Jan. 13, 2011
	292.6	313.9	21.3	anomalous		
including	295.7	304.8	9.1	0.41 g/t	0.702 g/t	
RHM10-003 No significant intercepts						
RHM10-004	32.0	53.3	21.3	anomalous		Jan. 13, 2011
RHM11-005	62.5	77.7	15.2	anomalous		July 5, 2011
RHM11-006	185.9	260.6	74.7	anomalous		
including	190.5	202.7	12.2	0.45 g/t	1.874 g/t	July 5, 2011
and	291.1	336.8	45.7	anomalous		
RHM11-007	92.9	114.3	21.4	anomalous		Aug. 31, 2011
and	143.3	149.4	6.1	0.13 g/t	0.296 g/t	
RHM11-008	96	123.4	27.4	anomalous		Aug. 31, 2011
RHM11-009	298.7	330.7	32	anomalous		Aug. 31, 2011
including	298.7	303.3	4.6	0.61 g/t	0.794 g/t	

N.B. - anomalous is between 10 and 100 ppb Au (0.010 and 0.10g/T) and all reported assays are calculated using a 0.1g/T gold cutoff. The intercepts are not necessarily true widths as there is insufficient data with respect to the shape of the mineralization to calculate its true orientation in space.

More drilling is being planned for the Long Fault Anomaly this fall and next spring to test this model. Next spring's drilling targets will be developed over the winter from the results of the soil gas survey currently underway, a deep penetration IP survey that will be conducted after this fall's drilling is completed, and the analysis of all the assays and consequent cross-sections derived from this year's exploration programs. A more comprehensive analysis will be posted on the COO Update page at www.NuLegacyGold.com in mid-September.

The Long Fault Anomaly, which is a part of Miranda Gold Corp's (MAD:TSXV) portion of the 45 square mile Red Hill Prospect, is being drilled by Boart Longyear of Elko, Nevada as directed by Dr. Steininger. All of the analytical work is being performed by American Assay Labs of Sparks, NV. Sufficient commercially prepared standards, blanks, and duplicates are inserted to assure quality analytical results. The technical disclosures in this press release have been reviewed by Dr. Steininger a Qualified Person as defined by National Instrument 43-101 of the Canadian Securities Administrators.

NuLegacy's 45 square mile Red Hill Prospect straddles the Cortez Segment of the Battle Mountain-Eureka Gold Trend. The <u>Cortez Segment</u> is a three plus mile wide and 25+ mile long west-northwest alignment of large bulk-mineable, sediment-hosted gold deposits. It includes the Pipeline Complex (which NuLegacy's COO is credited with discovering in 1989), the Cortez and the Cortez Hills gold mines as well as the current ET Blue-Lower Horse Canyon gold discovery.

These gold deposits, which are all owned by Barrick Gold Corp, have collective gold reserves of 40+ million ounces and have produced in excess of 10 million ounces of gold to date. The Red Hill Prospect, with geology similar to that of these en echelon gold deposits, is respectively 21, 15 and seven miles southeast of the Pipeline mine, Cortez Hills mine and the ET Blue-Lower Horse Canyon discovery.

NuLegacy Gold Corporation is a Nevada based exploration company focused on the discovery of Carlin-type replacement gold deposits on its two highly prospective district scale properties, the 45 square mile Red Hill Prospect and the 35 square mile Wood Hills South Prospect. The exploration and drilling programs underway employ sophisticated techniques for targeting multi-million ounce deposits.

ON BEHALF OF THE BOARD OF DIRECTORS OF NULEGACY GOLD CORPORATION

Albert J. Matter, Chief Executive Officer

For further information please phone 604-638-4959 or contact Albert Matter at <u>albert@nuggold.com</u> or Roger Steininger, COO at <u>roger@nuggold.com</u>; or visit our website at <u>www.NuLegacygold.com</u>

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 news release.

This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected. See the cautionary statement "Forward-Looking Statements" and "Risk Factors" in the Company's prospectus dated November 10, 2010 available on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required under applicable securities legislation. This news release does not constitute an offer to sell securities and the Company is not soliciting an offer to buy securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.