



NuLegacy Gold

CORPORATION

~ NuLegacy Extends the Iceberg Gold Deposit ~

- Intercepts 28.9 m of 1.01 g/T Gold -

Dec 18, 2012

NUG:TSXV

Reno, NV – NuLegacy Gold Corporation reports results and analysis of the six reverse-circulation holes recently completed in the Iceberg Deposit, located in the Central Mineralized Zone (“CMZ”), of the Red Hill Project, Nevada.

“These results have extended the higher grade oxidized gold structure of the Iceberg to 360+ meters and established that the CMZ clearly has the potential for significant expansion,” says Dr. Roger Steininger, NuLegacy’s COO. “The alignment of the holes confirms that the higher grade mineralization has the classic Cortez northwesterly strike and projects further north into an area of limited and shallow historic drilling. We are eager to begin the next drill program early in 2013 with 10 to 12 widely spaced holes along this northwest strike in search of the very high grade [cores](#) that inevitably are the engines creating these Carlin-type gold deposits.”

http://nulegacygold.com/i/maps/The_Engine.jpg

Five of the six holes completed in the Iceberg gold deposit were stepped out to the north of the initial discovery hole (RHB-006 with 27.4 meters of 1.40 g/T gold as reported June, 2012) with the sixth hole drilled vertically to the south. The five northern holes were angled to the east or west at the confluence of two structures to determine which of these two governs the gold deposition in the Iceberg deposit.

Three of the six holes (Table 1 below) have confirmed the continuity of the [Iceberg deposit](#) extending the zone of interest an additional 110 meters to the north-west, while the remaining three holes suggest more limited possibilities to the east and south. The principal horizon of higher grade oxide gold mineralization now extends over 360 meters [1,200 ft.] in silicified and decalcified Devonian carbonates.

http://nulegacygold.com/i/maps/The_Iceberg_Gold_Deposit_Dec_18_2012.jpg

Hole RHB-008 returned several intercepts of gold with the best being 28.9 meters [95 ft.] of 1.01 grams starting at 131.1m within 47.2 m of 0.73 g/T. It was drilled to the west at -60 degrees, 80 meters [265 ft.] directly north of the discovery hole RHB-006. Hole RHB-009 was drilled from the same site to the east at -60 degrees and has a lengthy near-surface mineralized intercept of 38.2 meters [125 ft.] of 0.42 g/T. Hole RHB-010, located 30 meters directly north of RHB-008 was drilled to the west at -60 degrees and appears to be slightly offset to the east of the more

favorable northwest structure. It returned four intercepts of gold: 15.2 meters of 0.63 g/T, 10.6 meters of 0.25 g/T, 30.5 meters of 0.26 g/T and 32.0 meters of 0.2 g/T. The complete set of assays is posted at <http://nulegacygold.com/i/pdf/Table-1.pdf>.

Hole Number	From (m)	To (m)	Length (m)	Gold Grade
Table 1: Central Mineralized Zone: Iceberg Deposit, Dec 18, 2012				
RHB12-008	36.6	42.7	6.1	0.26 g/T
and	120.4	167.6	47.2	0.73 g/T
Including	131.1	160.0	28.9	1.01 g/T
and	208.8	227.1	18.3	0.12 g/T
RHB12-009	29.0	67.1	38.1	0.42 g/T
RHB12-010	36.6	51.8	15.2	0.63 g/T
Including	44.2	48.8	4.6	1.20 g/T
and	106.7	117.3	10.6	0.25 g/T
and	134.1	164.6	30.5	0.26 g/T
and	201.2	233.2	32.0	0.20 g/T
NB: The foregoing intercepts are not necessarily true widths as at this time there is insufficient data with respect to the shape of the mineralization to calculate its true orientation in space.				

These holes are located in the Iceberg deposit of the Central Mineralized Zone (“CMZ”), [one of four](#) Carlin-type gold-bearing systems identified to date on our Red Hill Project, Nevada.

As well, there are a number of shallow ‘historical’ holes extending approximately 1,750 meters to the north-west of the current perimeter of the Iceberg deposit. These holes contain values over 1 g/T gold in carbonates that appear to be above the gold horizon encountered by the current drilling. This area will be a priority drill target in 2013 as the current drill program has provided the company greater confidence in the historic drill data as listed in table 2 below.

Hole Number	From (m)	To (m)	Length (m)	Gold grade
Table 2 – Additional Historical drill data – North CMZ				
JD-035	61.0	65.5	4.5	2.43 g/T
RH92-04	67.1	93.0	25.9	3.64 g/T
RRR93-05	68.6	82.3	13.7	1.16 g/T
NB: These assays are historic in nature, cannot be currently confirmed and should not be relied upon. They are presented here to provide an indication of the gold mineralization throughout the CMZ and as a guide to future exploration.				

Having established that the higher grade mineralization in the Iceberg deposit extends well to the north and west we are planning the next drill program early in 2013 with 10 to 12 widely spaced holes to be drilled along this entire 2,100 meter northwest strike. The program is intended to establish the extent and continuity of the current targeted gold horizon along the full length of the CMZ, determine the number of additional gold mineralized horizons, and test the next logical extension of this NNW trend - the deeper “Avocado” IP Anomaly to the north of the CMZ.

<http://nulegacygold.com/i/maps/Additional-High-Priority-Targets.jpg>

A cross-sectional analysis and a 3D model of the entire Central Mineralized Zone are in process. The NI43-101 report for the property is being updated and permitting has commenced for 12 to 20 sites in preparation for final drill site selection early in the New Year. A micro-gravity survey is being considered for early 2013. When these items are completed a comprehensive report detailing the results and the geology will be posted on our website.

The Red Hill Project, in the Cortez District, is southeast of Barrick Gold's recent Goldrush discovery with a reported multi-million-ounce gold resource. Barrick Gold Inc. produces in excess of 1 million ounces of gold/year from its Cortez Operations, which have been in production since 1968.

Reverse circulation drilling on the Red Hills project was conducted by Envirotech Drilling LLC of Winnemucca, NV under the direction and supervision of NuLegacy Gold's COO, Dr. Roger Steininger (CPG 7417). All of the samples are being analyzed by American Assay Labs (Sparks, NV) for gold and a suite of 36 trace elements. Sufficient commercially prepared standards, blanks, and duplicates were inserted to assure quality analytical results. Data verification of the analytical results includes a statistical analysis of the duplicates, standards and blanks that must pass certain parameters for acceptance to insure accurate and verifiable results.

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 km² [Red Hill](#) Project and the 100 km² [Wood Hills](#) South Project. Both projects have geology similar to the adjacent multi-million ounce gold [discoveries](#) that were made subsequent to the acquisition of our 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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This news release and the accompanying graphic links contain 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. The presence of gold deposits on properties adjacent or in close proximity to the Company's properties is not necessarily indicative of the gold mineralization on the Company's properties. All of the forward-looking statements made in this news release and the accompanying graphic links are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com including our annual management's discussion and analysis dated July 30, 2012 for the year ended March 31, 2012. 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. The technical disclosure in this press release and the accompanying graphic links has been reviewed by Dr. Roger Steininger, the Chief Operating Officer of the Company and a Qualified Person as defined by National Instrument 43-101 of the Canadian Securities Administrators.