



TOWER MOUNTAIN GOLD PROPERTY

TSX-V:VAL

ValGold Resources Ltd. (VAL – TSX Venture) is a Canadian-based gold exploration and mining company focused on the development of its flagship Tower Mountain Gold Project in northwestern Ontario. Drilling in 2011 (Phase 1 & 2) intersected significant gold mineralization, with a Phase 3 program planned in 2011 to include a detailed airborne survey (magnetics, radiometrics and VLF-EM), line cutting, ground geophysical surveys, mainly induced polarization and magnetics, and follow up drilling.

- Ownership:** 100% held by ValGold Resources Ltd.
- Location:** Shebandowan Gold Belt about 40 km west of Thunder Bay, NW Ontario
- Area:** 55 claims (83 claim units) and 3 patented claims covering 3,875 acres (1,568 hectares)
- Mineral(s):** Gold
- Drill Targets:** 31-Bench Zone, 04-36 Zone: 04-9 Zone, U-V Zone
- Current Status:** A total of 10 drill programs comprising 104 drill holes, totaling 23,388.5m of core have been completed from November 2002 to June 2011; A Phase 3 program is planned for 2011



2011 Drill Program

Based on the results of the Phase 1 and 2 drill programs, the Tower Mountain Property has the potential to host near-surface, large tonnage, low grade gold mineralization amenable to open pit, bulk mining methods. As of June 2011, Phase 1 & 2 of diamond drilling was completed for a total of 29 holes spanning over 4,680.5 meters.

Highlights of Phase 1 & 2 of the 2011 Drill Results

Hole Number	Target	Core Length (m)	Grade (g/t Au)	Host Unit
TM-11-59	04-36 Zone	16.5	1.13	Conglomerate
TM-11-62	04-9 Zone	18.0	0.54	Porphyritic dyke
TM-11-63	U-V Zone	73.5 includes 21.0	0.81 1.76	Syenite. Averaged 0.10 % Cu
TM-11-66	31-Bench Zone	165.5 includes 28.5	0.40 0.80	Pyritic altered fragmental Intermediate Volcanic
TM-11-67	31-Bench Zone	102.0 includes 87.0	0.62 0.70	
TM-11-75	31-Bench Zone	115.5 includes 27.0	0.70 2.00	
TM-11-84	31-Bench Zone	195.0 includes 45.0	0.35 1.01	



Phase 1 Highlights

In February 2011, the Phase 1 drill program consisted of 2,100.5m of core drilling in 13 holes was completed. The primary focus was to target the 04-36 Zone, 04-9 Zone, U-V Zone and the 31-Bench Zone.

04-36 Zone

- ① three holes (TM-11-59 to 61) with best intersection of 16.5m grading 1.136 g/t Au; these holes were based on earlier results from ValGold drilling programs
- ① gold mineralization is hosted within the conglomerate unit that contains small fragments of jasper, volcanic rock and sulphide iron formation
- ① conglomerate unit is traced for 1,000m along its NE-SW strike
- ① located 400m southwest of the U-V Zone

04-9 Zone

- ① one hole (TM-11-62) intersected 18.0m of 0.54 g/t Au to further define the 04-9 Zone; hole deviated and may be extended to reach target
- ① previous mineralized intersection drilled in 2004 are thought to be near parallel to the NE strike of the Zone and the current hole was drilled at a NW azimuth
- ① gold mineralization is within the feldspar porphyry unit
- ① located (200m) off the west of the U-V Zone

U-V Zone

- ① one hole (TM-11-63) with best intersection of 73.5m of 0.815 g/t Au with 0.04% Cu including 21.0m assaying 1.76 g/t Au with 0.10% Cu

- ① to expand the wide, low-grade copper-gold mineralization
- ① host rock is a syenite, part of the Tower Mountain Intrusive Complex
- ① mineralization is open to the northeast and southeast
- ① has been the primary target of the 2002 to 2007 drill programs and is the subject of a resource calculation by Caracle Creek International Consulting Inc. of Sudbury, Ontario

31-Bench Zone

- ① eight holes (TM-11-64 to 71) with best intersection of 28.5m of 0.80 g/t Au; 87.0m of 0.70 g/t Au; 84.0m of 0.53 g/t Au
- ① mineralization is hosted within an altered, pyritic trachy-andesite fragmental rock unit and syenodiorite intrusive
- ① comprises the former B-, C-, and D-Zones located 800m SE of UV Zone
- ① previous drilling by ValGold and earlier operators confirmed wide intersections of low grade gold mineralization over a large area but the holes were widely spaced and at diverse azimuths; the current eight holes were drilled in parallel sections at approximately 60m spacings

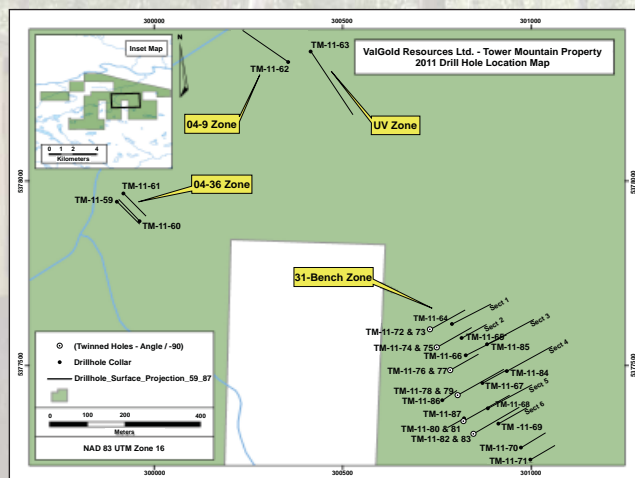
Phase 2 Highlights

Commencing May 2011, a subsequent Phase 2 was completed in June that consisted of 2,580m in 16 holes. The program was designed to provide additional data and to better determine the dimensions of the wide intersection of low-grade gold mineralization that was encountered on the 31-Bench Zone in Phase 1 of the 2011 drill program.

The Phase 2 program included 2 core holes targeting the near-surface and down-dip extension of the wide, low-grade gold mineralization beneath drill hole TM-11-64. Additional holes then targeted the south-westerly extension of this wide gold zone outlined in Phase 1 (TM-11-64 to 71).

31-Bench Zone

- ① sixteen holes (TM-11-72 to 87) with best intercept assaying 115.5m at 0.70g/t Au including 27.0m of 2.00 g/t Au; 195.0m at 0.35 g/t Au including 45.0m of 1.01 g/t Au
- ① drill holes are on section with phase 1 holes and are set back 30 meters with 2 holes on each site with a -45 degree undercut and -90 vertical hole
- ① the gold zone extends from surface to a depth of 150m with a strike length of more than 300m and width of 120-180m
- ① assay results confirmed the presence of wide intersections of low-grade, near-surface gold mineralization which remains open for expansion in all directions



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President, CEO & Director

William J. Witte
Director

Kenneth R. Yurichuk
CFO & Director

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Director

Share Structure (August 2011)

Shares O/S: 38,250,407
Warrants: 12,342,000
Fully Diluted: 50,592,407

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