

NSGold Corporation update

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VANCOUVER, Sept. 19, 2011 /[CNW](#)/ - [NSGold Corporation](#) (NSX: TSXV) is pleased to provide the following update with respect to its various activities.

Mooseland Gold Project

A total of seven diamond drill holes have been completed thus far on the East Zone at Mooseland, including the deepening of Hole #NSG-25-10 from last year's drilling program. One more drill hole is planned for the East Zone after which the drill will be moved over to the West Zone. A total of 5,000 meters of drilling is planned this year with the drilling designed to test under-explored areas in the historic drilling zones as well as complete several holes planned for last year's program that were not possible due to adverse weather conditions at the time. Core logging and sample preparation are proceeding well at this time.

Additionally, Leading Edge Geomatics (LEG) of Fredericton, N.B., has completed an airborne LiDAR survey over all claims held by NSGold at its Mooseland project. The objective of the survey is to better define the structure and stratigraphy of the Mooseland gold deposits. Interpretation of the survey results is pending.

Other Nova Scotia Properties

A trenching program at the Company's Ecum Secum Gold Property is planned to be completed during September. This property is held under an option agreement and consists of 6 claims located on the coast approximately 33 km east of Sheet Harbour. There is ample evidence of historic mining on this property including several pits and trenches and three shafts.

Also, over the next few weeks an initial prospecting program utilizing a portable x-ray fluorescence (XRF) analyzer is planned for the Barney's River and James River properties which the Company staked last year. The area staked covers the surface exposure of a Peralkaline Syenite, a coarse-grained intrusive igneous rock of the same general composition as granite. This is a rock type that has elsewhere been found to contain commercially viable Rare Earth Elements (REE's) deposits and has become a primary focus for exploration for these minerals. Geologically this formation lies along the major Cobequid-Chedabucto fault system and intrudes into a complex of sedimentary volcanic and gabbroic rocks. Based on past limited wide spread grab sampling the formation has been found to contain anomalous values of REE's. Claims staked in the previous year in the Folly Lake region of northern Nova Scotia, and located proximally to the same fault system, will be also be explored for REE's.

LEG has completed flying LiDAR surveys over the Company's Cheticamp, Indian Path, Ecum Secum and Moosehead properties covering a total area of 124 square kilometres. NSGold expects that the LiDAR information will enable its technical staff to better interpret the structure of the rock formations on these properties, and prove to be a useful tool in targeting known and prospective potential mineralized zones on these properties. The survey data is presently being compiled.

Dios Padre Silver Project

At the Company's Dios Padre Silver Project located in Sonora State, Mexico, geological mapping is ongoing and a 3-D Induced Polarization (IP) ground survey has commenced. Additionally, NSGold has recently acquired, through claim staking, an additional 2,500 hectares near the Dios Padre Project. These claims supplement the approximately 3,000 hectares previously acquired by claim staking (see NSGold news release dated July 18, 2011).

NSX Silver Inc.

NSGold continues to advance the process to separate its Nova Scotia assets (gold, base metals and rare earth elements) and Mexican assets (silver) into two separate public companies. NSGold's intention is to distribute to its shareholders, on a share-for-share basis, all of the shares of a newly-incorporated company, [NSX Silver Inc.](#), which will indirectly hold NSGold's Mexican silver properties, including the Dios Padre

property. NSGold Corporation will continue to own its Nova Scotia gold, base metal and rare earth exploration properties. After the share distribution, it is not expected that NSGold will hold any shares of NSX Silver. A Preliminary Prospectus in relation to the "spin out" transaction is expected to be filed with the regulatory authorities in both English and French later this month.

Qualified Person

Perry MacKinnon, P.Geo., Chief Geologist for NSGold, a qualified person as defined by National Instrument 43-101, has reviewed and approved the information provided in this news release.

About NSGold

[NSGold Corporation](#) is a mineral exploration company actively exploring for gold in Nova Scotia, Canada and silver in Mexico. NSGold's principal properties are the Mooseland gold property, located in Nova Scotia, and the Dios Padre property, located in the municipality of Yecora, State of Sonora, Mexico. NSGold's shares are listed on the TSX Venture Exchange under the symbol NSX.

Forward-Looking Statements

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