

Coastal Gold Extends Known Mineralization Intersecting 4.09 G Au/T Over 13.5 Metres at Hope Brook Gold Project

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TORONTO, ONTARIO--(Marketwired - Sep 16, 2013) - [Coastal Gold Corp.](#) (TSX VENTURE:COD) (OTCQX:COGGF)(FRANKFURT:CY41) (the "Company") announces initial results from the 2013 resource definition diamond drill program at its 100% owned Hope Brook Gold Project in southwestern Newfoundland. The first six holes, totalling 1,014 metres, have focussed on testing the newly developed "Footwall Target" (see press release August 6, 2013), where it appears that previous mining may have left significant higher grade mineralization in the footwall side of the stopes. Assay results have been received from the first two holes.

Drill Program Highlights:

- Hole HB13-113 intersected high grade mineralization on the footwall of the 5015-170 stope grading 4.09 grams gold per tonne (g Au/t) over a core length of 13.5 metres (m).
- Hole HB13-112, approximately 50m northeast of HB13-113, intersected 2.99 g Au/t over a core length of 10 metres in the footwall of the 5015-165 stope.

Dr. Bill Pearson, President and CEO of Coastal Gold, commented: "Our drill program is off to a strong start. Initial results have confirmed the presence of a significant thickness of higher grade mineralization in the footwall of stopes in the upper part of the former mine. We completed the program for the Footwall Target with five fewer holes than originally planned. The extra meterage has been re-allocated to expanding drilling on the SW Pit Extension target which is in progress.

Dr. Pearson further commented: "An important objective of this drill program is not only to expand the existing mineral resource but also to increase the overall grade. We hope to accomplish this by filling-in areas with limited previous drilling, redrilling certain historical holes that appear to have significantly underestimated grade and updating our geological interpretation. All of this work we believe will lead to a higher grade resource on which to base the PEA study in progress. The updated resource is expected to be completed by the end of this year and the PEA completed by early 2014."

To date, 2,127 m of drilling in 13 holes has been completed with assay results pending on 11 holes. The first six holes tested the Footwall target and the next seven holes are in the SW Pit Extension target as shown in Figures 1 and 2. Table 1 lists significant results and Table 2 gives collar location, orientation and depth information for all holes.

Table 1: List of significant assay results 2013 Drill Program - Hope Brook Gold Project.

Hole No.	From (m)	To (m)	Core Length (m)	True Width (m)	Au (g/t)	Cu (%)
Footwall Target						
HB13-112	144.0	154.0	10.0	4.9	2.99	0.01
incl.	145.0	149.0	4.0	2.0	4.69	0.01
HB13-113	150.1	163.6	13.5	6.3	4.09	0.04
incl.	155.1	163.6	8.5	4.0	5.42	0.04

Table 2: Drill hole locations and orientations - Hope Brook Gold Project.

Hole No.	UTM		Mine Grid		Elev.	Length	Az	Dip
	Easting	Northing	Easting	Northing				
HB13-112	418006	5287984	11656	5226	5142	159	145	-44
HB13-113	418006	5287984	11656	5227	5142	215	145	-50
HB13-114	418041	5288016	11702	5233	5146	163.6	145	-44
HB13-115	418040	5288016	11702	5233	5146	172	145	-52
HB13-116	418118	5288080	11802	5241	5148	166.4	145	-41
HB13-117	418176	5288084	11853	5211	5149	138.2	145	-49
HB13-118	417866	5287648	11348	5032	5125	213	325	-80

HB13-119	417797	5287616	11273	5045	5121	73	325	-45
HB13-120	417810	5287598	11273	5023	5121	136	325	-57
HB13-121	417887	5287667	11377	5036	5125	232.8	325	-78
HB13-122	417840	5287558	11275	4973	5118	199	325	-63
HB13-123	417767	5287578	11227	5031	5117	86.8	325	-45
HB13-124	417791	5287495	11199	4950	5122	172.2	325	-55
Total						2,127		

Note: Assays are pending for holes HB13-114 to HB13-124

ABOUT COASTAL GOLD

[Coastal Gold](#) is a Canadian mineral exploration company listed on the TSX Venture Exchange under the symbol "COD". Coastal Gold's flag ship property is the Hope Brook Gold Project located in southwestern Newfoundland, which has 12.4 million tonnes at 1.48 g Au/t for 590,000 ounces of indicated mineral resources and 8.2 million tonnes at 2.07 g Au/t for 548,000 ounces of inferred mineral resources (see technical report entitled "Updated Mineral Resource Estimate Technical Report, Hope Brook Gold Project, Newfoundland and Labrador, Canada", effective October 1, 2012).

SAMPLING, ASSAYING AND QUALITY CONTROL

The core (NQ (47.6 mm) and BQ (36.5 mm)) is logged, photographed and then sawn in half with one-half sent to the laboratory for analysis and the other half retained and stored on site. All core samples were prepared and assayed at ALS Minerals, with sample preparation done in Sudbury and analytical work done in North Vancouver. All locations of ALS Minerals are ISO 9001:2000 certified. The entire sample received is weighed and crushed to = 70% passing 2mm (10 mesh). A sample split of up to 1000g is then pulverized to = 85% passing 75 microns (200 mesh) to produce a homogenized sample. A 50g aliquot is used for fire assaying with an atomic absorption (AA) finish to determine gold concentration. Copper is initially analyzed using a four acid digestion ICP (inductively coupled plasma-atomic emission spectrometry) method. Any results for copper greater than 10,000 ppm are assayed further by a four acid digestion and "ore grade" ICP method. Internal quality control includes the use of blanks, duplicates and standards in every batch of samples. The Company also conducts internal check assaying using certified external reference standards and blanks. Regular external check assays are performed at a second certified Canadian commercial laboratory. Coastal Gold also inserts external reference standards as well as blank granite drill core in each sample batch as a further external check.

QUALIFIED PERSONS

David Copeland, P.Geo., Chief Geologist, who is a qualified person as defined by NI 43-101, supervised the diamond drilling program at Hope Brook. Mr. Copeland and Dr. Bill Pearson, P.Geo., President & CEO of Coastal Gold, both qualified persons as defined by NI 43-101, have reviewed and approved the scientific and technical content of this news release.

Cautionary Note Regarding Forward-looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements regarding the estimation of mineral resources, exploration prospects and future plans. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; future prices of mineral prices; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and shortages and other risks of the mining industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should

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To view Figures 1 and 2, please visit the following link:
<http://media3.marketwire.com/docs/893379i.pdf>.

Contact

Coastal Gold Corp.

Rob Hopkins, Manager, Investor Relations
416-861-5899
info@coastalgold.ca

Coastal Gold Corp.
Bill Pearson, President & CEO
416-861-2968
president@coastalgold.ca
www.coastalgold.ca

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