

# TONOGOLD RESOURCES, INC.

PINK OTC STOCK SYMBOL: TNGL

## **Quick Reference:**

Shares Outstanding: 60,157,119  
Current Share Price: \$.05  
Company Website: [www.tonogold.com](http://www.tonogold.com)

## **Business Description:**

Tonogold Resources, Inc. (PINK OTC: TNGL: \$0.05) is a minerals exploration company with gold, silver and uranium properties. Exploration companies use their knowledge of geology and historical mining activity to discover mineral deposits and develop them into producing mines. Tonogold has three main property interests with active exploration programs: i) a past producing silver and gold mine near Tonopah, Nevada that is currently joint ventured with a mid-tier gold producer; ii) a royalty interest in an Alaskan gold property that has produced over 600,000 ounces of gold and iii) a uranium property in North Dakota with over two square miles of uranium mineralization. The goal of each of these exploration efforts is to develop a producing mine that will generate revenue and profits for the Company and its shareholders.

There are over 80,000 formerly producing gold and silver mines in the western U.S. that are now abandoned or sit idle. The top 30 gold mines in the U.S. account for 99% of domestic gold production. Only 30 mines in the U.S. produced more than 5,000 ounces of gold per year. Many of these historic districts are available for acquisition and old records can serve as a valuable starting point for exploration. Tonogold's field geology team is actively sampling near term production properties. Tonogold plans to acquire a near term production property this year.

The first historical district Tonogold evaluated for rediscovery was Tonopah Divide, Nevada – consisting of 5,000 acres of private property and unpatented mining claims. Centerra Gold (CG.TO: \$6.68), a mid-tier gold producer, has signed an exploration agreement with Tonogold and continues to conduct an exploration and drilling program on the property. As part of its exploration agreement with Tonogold, Centerra can earn a 50% interest in Tonopah Divide by spending \$2.7 mill. on the property with the option to earn an additional 15% by spending \$5.0 million more. In their first year on the property, Centerra's exploration expenditures exceeded \$1.0 million and the budget indicates a similar amount this year. These two year expenditures represent an amount equal to 67% on Tonogold's market capitalization. Tonogold can maintain an interest in the property without any further financial contributions.

Tonogold has a low valuation with significant exploration and operational upside. Tonogold has a low burn rate that it has self-financed, a large and well funded partner for its Tonopah Divide Gold Project, and an experienced exploration team lead by a geologist with 35 years experience exploring for gold in Nevada – one of the best gold mining jurisdictions in the world.

For more information on Tonogold Resources, Inc. visit the company website at: [www.tonogold.com](http://www.tonogold.com) or contact Princeton Research at: [info@princetonresearch.com](mailto:info@princetonresearch.com) or call (702) 650-3000.

## **Properties:**

### **Tonopah Divide Gold and Silver Project, Nevada**

The Tonopah Divide Gold and Silver Project lays within the Walker Lane Trend, six miles south of the town of Tonopah in Esmeralda County, southwest Nevada and about 50 miles south of Round Mountain, one of the largest gold producing mines in Nevada. Tonogold has recently signed an exploration agreement with Centerra (US). Centerra has produced good drill and surface sample results and continues to expand the scope of the project with a major land acquisition program. The recent drill program had 48 mineralized intercepts in 15 holes.

### **Nyac, Alaska Royalty Interest**

The Nyac Gold Project is located in southwest Alaska at the western end of the prolific Tintina Gold Belt and sits approximately 90 miles south-southwest of the 32 million ounce Donlin Creek Gold Project and 60 miles west of Bethel. The project is comprised of 57,600 acres, has a well maintained network of roads and two runways. Over 600,000 ounces of gold have been placer mined on the property, 7,400 surface samples collected, drill intercepts to 8.9 g/t and rock chip samples greater than 1,000 g/t. Tonogold has sold the lease and retains a net smelter royalty on the project.

### **Connors Uranium Project, North Dakota**

The 1,026 acre Connors Uranium Project is located in Slope County, southwestern North Dakota. The region is home to uranium exploration, coal mines and oil fields. This project has 250 historic drill holes, 21 of which show roll-front characteristics. The historical results show that both open pit and ISR methods may be utilized for production.

## **Recent Press Releases:**

[May 12, 2009](#) Tonogold Resources Reduces King Tonopah Land Position.

Tonogold Resources, Inc. has terminated its North Tonopah Mining Lease with Option to Purchase covering 65 unpatented lode mining claims in Nye County. Tonogold continues to lease eight unpatented mining claims in the King Tonopah area.

[May 06, 2009](#) Tonogold Resources Announces 1st Quarter Exploration Update for Tonopah Divide. Tonogold has received Centerra's report for the quarter ending March 31, 2009. Key points of interest are as follows: Increased the land position by approximately 2,500 acres; Continued evaluation of the drilling results from last quarter and from predecessors' drill programs. Prepared geological cross sections based upon the drilling results

[February 18, 2009](#) Tonogold Resources Announces Drilling Results and 4th Quarter Exploration Update for Tonopah Divide. The best two drill holes, located approximately 400 feet apart, were: TD08-007 which encountered 30 feet grading 2.93 g/t gold including 10 feet of 6.74 g/t gold and 105 g/t silver, and TD08-015 with two intercepts of 25 feet at 0.92 g/t gold and 45 feet grading 0.98 g/t gold, the latter including 10 feet of 3.95 g/t gold and 549 g/t silver.

[November 19, 2008](#) Tonogold Resources, Inc. Sells Lease Interest in Nyac, Alaska Gold Project. Tonogold Resources, Inc. announces the sale of its Alaska assets and leasehold interest in the Nyac, Alaska Gold Project to Nyac Gold LLC. The terms of the sale include cash and future consulting fees valued at approximately \$563,420. Also, Tonogold has a retained a one-half percent net smelter royalty. The Nyac Gold Project consists of 57,600 acres leased from Calista Corporation. Tonogold conducted exploration programs at Nyac in 2005 and 2006.

[November 13, 2008](#) Tonogold Resources Announces 3rd Quarter Exploration Update For Tonopah Divide. Tonogold has received Centerra's report for the quarter ending September 30, 2008. Key points of interest are as follows: Zonge Geosciences completed the second half of the IP-resistivity survey over the central portion of the project area. A total of nine lines were completed. An additional 109 rock samples were collected for a total of 432 samples. Analytical results were in line with previous sampling with numerous gold and silver anomalies. The highest gold values from samples on the main target areas were 1.85 ppm, 1.96 ppm, 2.45 ppm, and 26.3 ppm.

[October 07, 2008](#) Tonogold Resources, Inc. Announces Commencement of Drilling on Tonopah Divide Gold Project. Tonogold Resources, Inc. announces that drilling has commenced on the Tonopah Divide Gold Project located five miles south of the town of Tonopah, Esmeralda County, Nevada. Centerra (U.S.), Inc., a subsidiary of Centerra Gold Inc. (TSX: CG), is managing the exploration program as part of its Exploration and Option Agreement with Tonogold Resources, Inc. The drilling program consists of 12-15 holes for an approximate total of 10,000 feet of reverse circulation drilling. Eklund Drilling Company, Inc. is the primary drilling contractor.