

## **Searchgold options two Au properties in Gabon**

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Mr. Philippe Giaro reports:

### **SEARCHGOLD OPTIONS 7,865 KM2 ON TWO PROPERTIES FOR GOLD IN GABON**

Montreal, September 5th 2007 - SearchGold Resources Inc. ("SearchGold") today announced that it has entered into an option agreement with Arc Mining and Investment s.a. ("Arc"), a wholly owned subsidiary of Zambezi Gold Plc, a company registered in the United Kingdom, to acquire a 50% interest in two gold properties in Gabon.

The Booue Gold Property consists of one 7,336 km<sup>2</sup> Prospecting Authorization and is located in north central Gabon. The Mimongo Gold Property consists of one 529 km<sup>2</sup> Prospecting Authorization and is located in south central Gabon. Both properties are directly accessible by road from the capital city of Libreville. SearchGold is the project operator and can acquire a 50% interest in both properties over three years by incurring a total of US\$1,500,000 in exploration expenditures as follows : US\$250,000 the first year, US\$500,000 in the second and US\$750,000 in the third year.

Arc is a private Luxembourg based mining company involved in the acquisition and development of mining projects and managed by a team of well respected mining professionals. Once SearchGold earns its 50% interest in the projects, SearchGold and Arc will contribute jointly to further develop the properties. A 2% NSR is payable to DeBeers.

Highlights for the project include :

- Access to the properties' historical database assembled by DeBeers (see below),
- Pluri-kilometric gold anomalies defined by historical regional stream sampling,
- Favourable geological context of under-explored greenstone belts,
- Regional structural features, and,
- Good road access.

Please refer to the attached figures or visit :

<http://www.ccnmatthews.com/docs/SG0905.pdf> for geological maps of both properties.

Philippe Giaro, President and CEO, stated "We are very pleased to be working with Arc on these two projects. Gabon hosts numerous greenstone belts and, as one of the last Archean frontiers of the world, the gold potential has to this point been totally overlooked. Especially advantageous to us has been the DeBeers' database which will save us valuable exploration time and expenses and enable us to zero in immediately on areas of interest. These properties complement our Bakoudou-Magnima Gold Project by

strengthening our position in Gabon with access to 10,000 km<sup>2</sup> of under-explored greenstone belts."

#### Previous work by DeBeers

DeBeers carried out regional exploration work for diamonds throughout Gabon covering an area of 33,513 km<sup>2</sup> which essentially consisted of regional stream geochemistry and airborne geophysical surveys :

- A total of 9,315 stream samples were collected and tabulated. The coarse fraction was isolated for each sample and studied with a binocular microscope for diamond indicator minerals. In numerous instances grains of visible gold were observed in these coarse fractions.
- Airborne geophysical magnetic surveys were conducted by Fugro Airborne Surveys Limited. A total of 36,850 km of lines were flown at an average height of 75m with 250 m spacings.

The Booue and Mimongo projects were identified on the basis of their samples having returned visible gold grains in the coarse fractions. Within the 7,865 km<sup>2</sup> area represented by the two properties, 2,719 stream samples were collected and a total of 128 samples reported visible gold grains in the coarse fraction. Several multi kilometre-size gold clusters appear to be associated with regional structures and lithological contacts.

Following a preliminary compilation of the data base, SearchGold initiated field work in the most promising areas. Updates will be provided as the work progresses.

#### About Gabon

Gabon is one of the most politically stable countries in Africa and the country's petroleum industry has insured prosperity. Gabon is now starting to diversify its economy and intends on maximizing the overlooked potential of its mining sector which offers upside from various commodities. Comilog has been the operator of the Moanda manganese mines in the Franceville area for the past 50 years, and is still one of the major sources of the world's manganese. A US\$3 billion iron ore project has just been signed with a consortium involving Chinese giant SinoSteel. SearchGold and its partner Managem are developing Gabon's most advanced gold project.

Philippe Giaro, P.Geol., President and CEO of SearchGold Resources Inc. and Qualified Person for SearchGold, is responsible for reviewing the content of this release.

#### About SearchGold Resources Inc.

SearchGold Resources is a Canadian-based mining exploration company whose primary mission is to target, explore and develop gold deposits in Africa and in Canada. The expansion strategy executed in 2006 set the stage for the Company's development in 2007

that involves increasing activity on the new blue-sky properties and the advanced projects as well as some potential acquisitions.