



- 8 King Street, Suite 208 – Toronto Ontario, Canada – M5C 1B5 -  
- tel: 416-361-9640 - fax: 416-361-0883

### **Colombia Goldfields Ltd. Announces TSX Review Extended**

**TORONTO, ON, July 3, 2009:** Colombia Goldfields Ltd. (the “Company”) (TSX: GOL / OTCBB: CGDF) on July 2, 2009, was advised by the Toronto Stock Exchange (“TSX”) that the TSX has extended its review of the eligibility of the common shares of the Company until September 3, 2009.

#### **About Colombia Goldfields**

Colombia Goldfields Ltd., through its subsidiaries Compañía Minera de Caldas S.A. and Gavilan Minerals S.A., is developing what we believe is a multi-million ounce gold resource in Colombia’s historic Marmato Mountain gold district.

Colombia Goldfields is traded in the US under the symbol CGDF, on the Toronto Stock Exchange under the symbol GOL, and in Germany under the symbol C2B.

#### ***Disclaimer***

This release contains forward-looking statements that are based on the beliefs of Colombia Goldfield's management and reflect Colombia Goldfield's current expectations as contemplated under section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities and Exchange Act of 1934, as amended. When used in this release, the words "estimate," "project," "believe," "anticipate," "intend," "expect," "plan," "predict," "may," "should," "will," "can," the negative of these words, or such other variations thereon, or comparable terminology, are all intended to identify forward-looking statements. Such statements reflect the current views of Colombia Goldfields with respect to future events based on currently available information and are subject to numerous assumptions, risks and uncertainties, including, but not limited to, risks and uncertainties pertaining to development of mining properties, changes in economic conditions and other risks, uncertainties and factors, which may cause the actual results, performance, or achievement expressed or implied by such forward-looking statements to differ materially from the forward looking statements. In particular, there is no assurance that a definitive agreement will be executed or that the proposed transaction will be completed.

#### **Company Contact:**

J. Randall Martin, Vice Chairman and CEO  
Colombia Goldfields Ltd. (TSX: GOL / OTC BB: CGDF)  
8 King Street East, Suite 208  
Toronto, Ontario, M5C 1B5  
T: 416-361-9640  
F: 416-361-0883  
info@colombiagoldfields.com  
www.colombiagoldfields.com