

## Nordgold Completes Acquisition of the Ronguen Gold Project

**Amsterdam, Netherlands, October 20, 2014** – Nord Gold N.V. (“Nordgold” or the “Company”, LSE: NORD), an internationally diversified pure-play gold producer, is pleased to announce that it has completed the acquisition of the Ronguen Gold Project (the “Project”), a late stage exploration project located just 10 kilometers northwest of Nordgold’s Bissa mine, from Canada’s Goldrush Resources Ltd. (TSX-V:GOD) (“Goldrush”).

On June 11, 2014, Nordgold entered into a Share Purchase Agreement with Goldrush to acquire all the shares of Goldrush’s 100% owned Burkina Faso subsidiary, Goldrush Burkina S.A.R.L. for total proceeds of US\$4.25 million.

Goldrush Burkina is the 100% owner of the Ronguen Gold Project. The Project comprises the Tikare and Kongoussi 1 mineral permits. According to a 2012 technical report undertaken by SRK Consulting for Goldrush, the Project contains total gold resources of 384 thousand ounces at 1.3 g/t, including total Measured and Indicated mineral resources of 332 thousand ounces of gold at a grade of 1.22 g/t Au.

Goldrush has invested USD 7.9 million on project development with preparations for the feasibility study underway and Nordgold expects to finalise it in 2015.

The Ronguen Gold project has the potential to be a value accretive development opportunity for Nordgold. It is very close to Nordgold’s existing Bissa mine, providing access to proven high quality facilities, and an experienced management team in an economy which is attractive for gold mining. In addition, indications are that the Project shares very similar ore properties to Bissa, which will therefore enable Nordgold to process the ore at Bissa facilities, thereby extending the Bissa Life of Mine and benefitting from low-cost gold production at this world-class facility.

### **Nikolai Zelenski, Chief Executive Officer of Nordgold, said:**

“I am delighted we have completed the acquisition of the Ronguen Project. The success of Bissa has clearly demonstrated our ability to develop these types of project, while it also meets all the stringent criteria we look for in any investment: a large, proven deposit, adjacent to existing infrastructure in a geography where we are used to working. We look forward to progressing the project to feasibility”.

### **About Nordgold**

**Nordgold (LSE: NORD)** is an international pure-play emerging-markets gold producer established in 2007 and publicly traded on the London Stock Exchange. The Company has expanded rapidly through carefully targeted acquisitions and organic growth, achieving a rate of growth unmatched in the industry during that period. In 2013, Nordgold’s gold production increased to 924 thousand ounces from 717 thousand ounces in 2012.

The Company operates 9 mines and has 2 development projects, 4 advanced exploration projects and a diverse portfolio of early-stage exploration projects and licenses in Russia, Kazakhstan, Burkina Faso, Guinea and French Guiana. Nordgold employs about 10,000 people.

*For further information on Nordgold please visit the Company’s website: [www.nordgold.com](http://www.nordgold.com)*

### **About Goldrush**

Goldrush. (TSX-V: GOD) is a Canadian mineral exploration company, focused on gold exploration in Burkina Faso, West Africa.

### **Enquiries**

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*Certain information contained in this press release, including any information as to Nordgold's estimates, strategy, projects, plans, prospects, future outlook, anticipated events or results or future financial or operating performance and production may constitute "forward-looking information" within the meaning of applicable securities laws. All statements, other than statements of historical fact, constitute forward-looking information. Forward-looking information can often, but not always, be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "predicts", "potential", "continue" or "believes", or variations (including negative variations) of such words, or statements that certain actions, events or results "may", "could", "would", "should", "might", "potential to", or "will" be taken, occur or be achieved or other similar expressions concerning matters that are not historical facts. The purpose of forward-looking information is to provide the reader with information about management's expectations and plans. Readers are cautioned that forward-looking statements are not guarantees of future performance.*

*All forward-looking statements made or incorporated in this press release are qualified by these cautionary statements.*

*Forward-looking information involves significant risks, assumptions, uncertainties and other factors that may cause actual future realities or anticipated events to differ materially from those expressed or implied in any forward-looking information and, accordingly, should not be read as guarantees of future performance or realities. Material factors or assumptions that were applied in formulating the forward-looking information contained herein include the assumption that the business and economic conditions affecting Nordgold's operations will continue substantially in their current state, including, without limitation, with respect to industry conditions, general levels of economic activity, market prices for gold, competition for and scarcity of gold mine assets, achievement of anticipated mineral reserve and mineral resource tonnages or grades, ability to develop additional mineral reserves, acquisition of funding for capital expenditures, adequacy and availability of production, processing and product delivery infrastructure, electricity costs, continuity and availability of personnel and third party service providers, local and international laws and regulations, foreign currency exchange rates and interest rates, inflation, taxes, and that there will be no unplanned material changes to Nordgold's facilities, equipment, customer and employee relations and credit arrangements. Nordgold cautions that the foregoing list of material factors and assumptions is not exhaustive. Many of these assumptions are based on factors and events that are not within the control of Nordgold and there is no assurance that they will prove correct. The risks and other factors that may cause actual future realities or anticipated events to differ materially from those expressed or implied in any forward-looking information include, but are not limited to Nordgold's ability to execute its development and exploration programs; the financial and operational performance of Nordgold; civil disturbance, armed conflict or security issues at the mineral projects of Nordgold; political factors; the capital requirements associated with operations; dependence on key personnel; compliance with environmental regulations; estimated production; and competition.*

*Actual performance or achievement could differ materially from that expressed in, or implied by, any forward-looking information in this press release and, accordingly, investors should not place undue reliance on any such forward-looking information. Further, any forward-looking information speaks only as of the date on which such statement is made, and Nordgold does not undertake any obligation to update any forward-looking information to reflect information, events, results, circumstances or realities after the date on which such statement is made or to reflect the occurrence of unanticipated events, except as required by applicable securities laws. All forward-looking information contained in this press release is qualified by such cautionary statements. New risk factors emerge from time to time, and it is not possible for management to predict all of such risk factors and to assess in advance the impact of*

*each such factor on Nordgold's business or the extent to which any factor, or combination of factors, may cause actual realities to differ materially from those contained in any forward-looking information.*