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## News Releases

Tue Nov 10, 2009

### Vangold Provided Update Barrick Due Diligence On Coppermoly Successfully Completed

November 10, 2009 - Vancouver, British Columbia - Vangold Resources Ltd. ("Vangold" or "the Company") is pleased to announce that Coppermoly Ltd ("Coppermoly"), an Australian Securities Exchange (ASX) listed company, in which Vangold Resources holds a significant stake have released the following press release entitled "Barrick Due Diligence completed - \$20 million Farm In to Commence."

Further to the Company's news release of August 20, 2009, in which a binding agreement was announced, Vangold has agreed to acquire the remaining 50% of Pacific Kanon Gold Corp. from New Guinea Gold Corporation (NGG:TSX-V), subject to the final TSX Venture Exchange approval, providing Vangold a direct holding in Coppermoly of 12,815,016 common shares.

Coppermoly Ltd. has three main projects located in Papua New Guinea;

The Mt Nakru property has significant gold and copper grades with high tonnage potential make these systems valuable assets of the Company. Over 2,300m of drilling has been completed in nineteen drillholes with over 9,000m of surface trenching completed. During 2008, Coppermoly completed 880.8m of drilling in eight drillholes and over 2,100m of trenching.

The Simuku porphyry copper-molybdenum-gold Project on is located on New Britain Island. Over 28 kilometers of bulldozer trenching and a total of 6,021 metres of drilling in 31 holes have defined porphyry style mineralisation in a 3,500m by 650m area of anomalous copper with an inner molybdenum envelope.

The Talelumas Exploration Licence EL1445 encompasses the northern periphery of the Simuku tenement and is within a one hour drive from the provincial capital of Kimbe. Access tracks built in 2008 for the Simuku camp pass through this tenement.

Dal Brynelsen, President and CEO of Vangold Resources is also a Director of Coppermoly Ltd. Dal Brynelsen commented: "Seeing the world's largest gold producer increase their exploration efforts in PNG adds confidence to our own gold properties there. Barrick's focus is on Coppermoly's projects; Mt Nakru, Simuku and Talelumas, which are located within the same tectonic dextral strike-slip belt as Vangold's principal flagship gold project, Mt Penck. This mineralized belt, the Kulu-Simi Trend, is a young belt that stretches across West New Britain Province, along which porphyry intrusive bodies have been emplaced with associated copper and gold mineralization. Mt Penck is located directly along strike of Coppermoly's projects".

The information in this release was prepared under the direction of Danae Voormeij M.Sc., P.Geo "qualified person" as defined by National Instrument 43-101. Ms. Voormeij has read and approves the information contained herein.

To find out more about Vangold Resources Ltd. please visit our website at [www.vangold.ca](http://www.vangold.ca) or contact Dal Brynelsen at 604-684-1974 or by email [brynelsen@vangold.ca](mailto:brynelsen@vangold.ca).

On Behalf of the Board of  
VANGOLD RESOURCES LTD.

"Dal Brynelsen"  
Dal Brynelsen, President and CEO

Disclaimer for Forward-Looking Information

*Information in this news release respecting the transaction with NGG constitutes forward-looking information. Statements containing forward-looking information express, as at the date of this news release, the Company's plans, estimates, forecasts, projections, expectations, or beliefs as to future events or results and are believed to be reasonable based on information currently available to the Company.*

*Forward-looking statements and information are based on assumptions that financing and personnel will be available when required and on reasonable terms, and all necessary regulatory approvals and shareholder approval will be obtained, none of which are assured and are subject to a number of other risks and uncertainties*

*There can be no assurance that forward-looking statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. Readers should not place undue reliance on forward-looking information*

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release*

BARRICK DUE DILIGENCE COMPLETED  
\$20 MILLION FARM-IN TO COMMENCE

This Announcement is further to the Company Announcement dated 12 October 2009.

Barrick (PNG Exploration) Limited (Barrick), a wholly owned subsidiary of Barrick Gold Corporation, has today notified Coppermoly Limited that it has successfully completed its due diligence under the terms of the Letter Agreement between the two companies.

Barrick will now commence its farm-in by sole funding up to AUD \$20 million to earn up to 72% in Coppermoly's emerging world-class copper projects on the island of New Britain in Papua New Guinea.

Barrick's minimum commitment is AUD \$3 million within the first 24 months.

Barrick will also subscribe for 6,309,647 fully paid ordinary shares in Coppermoly Ltd at 9 cents a share (which was the Company's share price at the time of signing of the Letter Agreement) raising \$567,868.

The Barrick placement will equate to approximately 5% of the share capital of the Company and will be voluntarily escrowed from sale for a minimum of two years.

When the placement is completed Coppermoly will have approx. \$2.8 million in cash and cash equivalents.

"Peter Swiridiuk"  
MANAGING DIRECTOR

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