



- **MESCO GOLD MAKES FIRST PAYMENT OF \$700,000 TO ANGKOR GOLD**

**VANCOUVER, BC (May 2<sup>nd</sup>, 2013)**

**ANGKOR GOLD CORP. (TSXV: ANK) (“ANGKOR”)** is pleased to provide an update on the strategic transaction announced with Mesco Gold Ltd. on January 16<sup>th</sup>, 2013, for the rights to develop and mine Angkor’s Phum Syarung prospect (“PS”), located within Angkor Gold’s Oyadao South Concession, Ratanakiri Province, Cambodia.

Under the terms of the Definitive Agreement, signed on February 20<sup>th</sup>, 2013, a one million two hundred thousand US dollars (USD \$1,200,000) payment from Mesco Gold to Angkor was payable in two tranches:

- A cash payment of USD \$700,000 upon receipt of confirmation from Ministry of Industry, Mines and Energy (MIME) acknowledging the intent of both parties to move to a mining license on the six square kilometres of PS property;
- A promissory note of USD \$500,000 payable when a preliminary exploitation licence is granted. Application has been made for this licence, which is expected before the end of 2013.

The first payment was conditional upon approval by MIME. That approval was received on April 8<sup>th</sup> 2013. The initial payment was disbursed to Angkor on April 30<sup>th</sup> 2013.

Mike Weeks, CEO and President of Angkor, commented: “Receipt of this initial \$700,000 further strengthens Angkor’s balance sheet. As we push ahead with our expanded exploration program to generate additional mature prospects for future transactions, we look forward to providing more updates on our progress.”

Mesco Gold has lodged a mining plan for development of the PS prospect and prefeasibility study with MIME, a copy of which Angkor has received. Highlights include:

- Average head grade expected at 6.2g/t
- Initial production expected to be around 8,800 ounces per year.



Angkor Gold's Vice President of Exploration, Dr Adrian Mann, said: "Their plan is ambitious and straightforward, the way I like it. We will continue to cooperate fully with Mesco to help make this happen as expeditiously as possible."

After completing four diamond drill holes in March 2013 to confirm the original Angkor results, and collecting a metallurgical sample from a deep trench that also will serve as a portal to one of two planned exploratory winzes, Mesco Gold commissioned an Environmental Impact Assessment. A bypass road around Syarung village is being made under Angkor supervision. Angkor Gold personnel have taken responsibility for government and local community relations.

**ANGKOR GOLD CORP.** is a public company listed on the TSX-Venture Exchange. It is Cambodia's premier gold explorer with a significantly large land package and a first-mover advantage with excellent relationships at all levels of Government (local to national).

Angkor Gold has five exploration licences covering a total of 1102km<sup>2</sup> in the Kingdom of Cambodia. The company has been actively exploring during the past four years, Angkor has now covered all tenements with stream sediment geochemical sampling, has flown low level aeromagnetic surveys over most of the ground, drilled 17,556 metres of NQ core in 143 holes, of which 8,815m in 66 holes were drilled in the 2012 season; and has collected in excess of 20,000 'C' zone soil samples and over 10,000 termite mound samples in 10 centres of interest, over a combined area of 30km<sup>2</sup>, in addition to numerous trenches and detailed geological field mapping. Exploration on all tenements is ongoing.



**FOR FURTHER INFORMATION PLEASE CONTACT:**

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