

## Antioquia Gold Consolidates Colombia Land Holdings

June 2, 2010, CALGARY, ALBERTA: Antioquia Gold Inc. (TSX-V: AGD) (“Antioquia”) has taken possession of 31,983 hectares of prime exploration lands comprising six project areas from Sociedad Soratama, Sucursal Colombia (“Soratama”), a wholly-owned subsidiary of Barrick Gold Corporation (“Barrick”), thus consolidating Antioquia’s land position in Colombia. Soratama will retain a back-in option as outlined below.

Antioquia’s gaining control of the 31,983 hectares is part of a pre-existing agreement between Soratama and Ingeniería y Gestión del Territorio S.A. (“IGTER”), Antioquia’s wholly-owned subsidiary.

Over the remainder of 2010, Antioquia intends to review previous work done and data collected on the six projects, and to conduct field work to determine the viability of each project within Antioquia’s long-term strategy.

Rick Thibault, President and CEO of Antioquia, commented: “These properties provide Antioquia with a solid land portfolio which it can explore either by itself or with a joint-venture partner, or farm out. The transaction also demonstrates how strategic the recent purchase of IGTER has become to the growth and permanence of Antioquia in Colombia.”

### **Transaction Catalyst**

As a result of a recently enacted law in Colombia, mining companies became obligated to pay a claim fee by May 8, 2010 on proposals

for any concession that was subject to certain technical conditions or claims status. Since the lands subject to the Soratama-IGTER agreement fell under those stipulations, the two companies reviewed their respective interests to determine what would be kept by IGTER. In all, IGTER/Antioquia vetted over 200,000 hectares of land that was subject to the agreement, and accepted possession and control of 31,983 hectares. To retain these concessions and keep them current, Antioquia paid the claim fees due, which amounted to US\$270,500, by the stipulated date.

### **The Projects**

The projects are in six different locations, 4 in the Department of Antioquia and 2 in the Department of Caldas. They are situated along the length of the Cauca Porphyry Belt (refer to the attached map), where there are existing mining camps, including the renowned Marmato and La Colosa areas, as well as new discoveries.

All the projects lie below 2,800m elevation and are not affected by the new Colombian mining law protecting the Paramo Highland ecosystems (+3,200m).

**Concordia-Betulia, Department of Antioquia (12,387 hectares):** Concordia-Betulia consists of three concessions, 40 kilometres from Medellin (mainly on paved roads). Antioquia geologists have visited the site and conducted surface mapping and sampling (rock and stream). Anomalous gold (Au), copper (Cu) and bismuth (Bi) soil samples have indicated gold values up to 7.5 g/t in grab (surface) samples and the Au/AG relationship is 1:3. Numerous attractive targets have been identified based on the geological field work done to date. Concordia-Betulia is in proximity to the Titiribi project of

Sunward Resources Ltd., where Sunward has reported an inferred resource estimate of 3.7 million ounces of gold and 1 billion lbs of copper.

**Caicedo, Department of Antioquia (3,156 hectares):** Caicedo comprises one concession, 50 kilometres from Medellin. Preliminary field visits by Antioquia geologists have identified attractive opportunities for future exploration targets based on the potential for discovering epithermal-sheeted vein deposits. (Epithermal deposits are characterized by having high potential for base metal sulphides that may contain significant amounts of ore.) Caicedo is located to the south, along trend and in the same geological and geotectonics environment as Continental Gold Limited's property, Buritica, where it is currently exploring its large land package.

**Jerico, Department of Antioquia (3,105 hectares):** Jerico consists of two concessions, 40 kilometres from Medellin. The regional geology shows the presence of pyroclastic volcanic rocks, similar to the rocks found at Marmato. Jerico is located about 4 kilometres from the Quebradona Project being explored by the AngloGold/B2Gold Joint Venture. Other companies active around Jerico include Continental Gold Limited and Colombian Mines Corporation.

**Gavia, Department of Antioquia (2,887 hectares):** Gavia comprises one concession, 90 kilometres from Medellin, and is approximately 6 kilometres southwest of Marmato. The Marmato gold district is located on the eastern side of the Western Cordillera of Colombia, 60 km southwest of Medellin. This district was well-known for its pre-colonial gold and silver mining camps, and small-scale mining

is still active in the area. The largest player in the district is Medoro Resources Ltd., which has reported measured and indicated resources of 7.5 million ounces of gold and inferred resources of 2.2 million ounces of gold. Gavia shares the same mineralized events as that found at Marmato.

**Manizales Norte, Department of Caldas (10,091 hectares):** Manizales Norte consists of three concessions, about 110 kilometres from Medellin. Studies by Soratama show anomalous values of Cu and molybdenum (Mo), as well as magnetic anomalies that may indicate the presence of a porphyry Cu deposit at depth. Manizales Norte is located just to the south of the mining district of Marmato and close to Seafield Resources Ltd.'s Quinchia Project.

**Aquadas, Department of Caldas (371 hectares):** Aquadas consists of three concessions, 50 kilometres from Medellin. Studies by Soratama show anomalous values of Cu and Mo, as well as magnetic anomalies that may indicate the presence of a possible porphyry Cu deposit at depth. Aquadas is located 17 km to the northeast of Medoro's Marmato Project and, similar to Antioquia's Gavia Project, shares the same geological events as found at Marmato.

### **The Back-In Option**

The Soratama back-in right is triggered if more than 2 million ounces of proven and probable ounces of gold equivalent are quantified on a given project.

If the back-in option is exercised, Soratama would retain 75% of the property for a multiple of three times expenditures to date plus a modest fee for each ounce quantified, and Antioquia would retain

25% of the project. If the back-in option is not exercised, Sorotama would then be entitled to a 2% net smelter return (NSR) under certain conditions.

There are no minimum earn-ins or exploration expenditures required from Antioquia to maintain 100% ownership of the concessions with the back-in attached.

In a Press Release dated October 15, 2009 and filed on SEDAR, it was erroneously reported that a multinational mining company had the right to reacquire a 60% interest in the lands.

### **Cauca Porphyry Belt**

The mid Cauca Belt is the most prolific gold belt in Colombia. It hosts the large La Colosa deposit of 12.9 million ounces of inferred gold resources (AngloGold Ashanti), and the Marmato project at close to 10 million ounces gold (Medoro Resources). Infrastructure is excellent, with Pan American highway access, three international airports, electricity, and new access to the Pacific coast on the reconstructed railway line.

### **Ingeniería y Gestión del Territorio S.A. (IGTER)**

IGTER is 100%-owned by Antioquia, and was acquired in the fall of 2009 to provide Antioquia with a firm presence in Colombia. IGTER has been reorganized into two divisions: (i) to administer the mining concessions and relationships with government and industry leaders in Colombia, and (ii) to continue as a consulting firm that supplies services and support to the Colombia's mining, oil and gas, and civil works industries.

## **Antioquia Gold Inc.**

Antioquia is a Calgary-based mineral exploration company, focused on searching out precious metals and other opportunities in Colombia. The Company's flagship property is the Cisneros project, located 70 kilometres northeast of Medellin in the Department of Antioquia, Colombia.

The 10,000m drill program announced on March 17, 2010 and updated on April 28, 2010 (available on SEDAR or at [www.antioquiagoldinc.com](http://www.antioquiagoldinc.com)), is roughly 25% complete and the results of the first set of drill holes will be publicized once the sample analysis are received from the assay laboratory and interpreted.

### **Caution regarding forward-looking information:**

This press release may contain forward-looking statements. Such forward-looking statements involve a number of known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Antioquia Gold Inc. to be materially different from the future results and achievements expressed or implied in any forward-looking statements. Actual results can differ materially from those anticipated by management at the time of writing due to many factors, the majority of which are beyond the control of Antioquia Gold Inc. and its management. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made. Readers are also advised to consider such forward-looking statements while considering the risks involved.

For further information on Antioquia Gold Inc., visit our website at [www.antioquiagoldinc.com](http://www.antioquiagoldinc.com), or contact

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## Antioquia Gold Colombian Properties

