



SARGOLD
RESOURCE CORPORATION

NEWS RELEASE

“Acquisition Review and Plans for 2005”

November 24, 2004

TSX-V: SRG

Vancouver, B.C. - **Sargold Resource Corporation** would like to provide investors with a review of the recent acquisition of Sardinia Gold Mining and an overview of plans for 2005.

Sargold management is pleased with the opportunity to buy a company with in-ground gold resources, hundreds of square kilometers of prime gold exploration ground, a permitted production facility and over ten years of detailed geological information.

Sargold now has an excellent portfolio of development and exploration properties and a potential partnership with one of the world’s premier gold producers.

With the acquisition of Sardinia Gold Mining (“SGM”), Sargold now owns the following key assets:

1. Furtei Gold Mine – The Furtei volcanic complex is a large mineralized system over 5 km in diameter. The Furtei Gold Mine has a 1 million ton per annum capacity processing plant, an in-ground gold resource and substantial exploration potential. The €15 million processing plant can process both oxide ore through CIL and sulphide ore through flotation.
2. Osilo Gold Project – Osilo is a low sulphidation epithermal quartz vein system with an inferred resource of 400,000 ounces gold based on 1.66 MT grading 7.08gAu/T and 29.65 gAg/T. This resource has been calculated from 3 veins with 15 other veins yet to be tested. The cumulative strike length of the mineralized structural corridors hosting the veins exceeds 50 km yet only approximately 1 km has been drill tested to date.
3. Eastern Paleozoic Belt - The Eastern Paleozoic belt makes up approximately ¼ of Sardegna in the south-east part of the island, an area of over 2500 square km. The focal point of exploration to date, the Monte Ollasteddu gold property, has recently been drill tested by Gold Fields Ltd of South Africa. Assay results from this exploration are expected shortly. Sargold controls all of the exploration ground surrounding Monte Ollasteddu and throughout much of the rest of this highly prospective belt.



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4. Sargold/Gold Fields Ltd. Arrangement – Gold Fields Ltd. has the ability to select various properties that Sargold controls for joint venture until February 2005. Once selected, Gold Fields can earn 70% by funding exploration to the pre-feasibility stage.

Exploration plans for 2005 include:

Furtei – Beginning at the end of November Sargold will drill to test a large mineralized system at the western margin of the Furtei volcanic complex. Sampling from this area has returned gold values as high as 9m @ 16 g/t. Metallurgical work will continue to optimize the existing resources as a part of the pre-production process. Furtei also offers numerous additional targets which will be prioritized and drill tested in 2005.

Osilo – Sargold plans to drill the extensions of the known veins as soon as possible as it is widely felt that there is excellent potential to substantially increase the existing 400,000 ounce gold resource. Drilling will focus on extending the current resource and testing several new veins.

Eastern Paleozoics – Two high priority targets have been selected for drill testing. Sargold holds a large land package in the Paleozoics and analysis of the recently acquired SGM database of exploration information will be ongoing to define further targets for drill testing.

Management expects 2005 to be a very busy and rewarding year for Sargold and invites shareholders and interested parties to contact Karl Kottmeier at (604) 687 1717 or by email at karl@sargold.com for more information.

ON BEHALF OF THE BOARD OF DIRECTORS,

“Richard W. Warke”

Richard W. Warke
President

The TSX Venture Exchange has not reviewed and does not accept responsibility
for the adequacy or accuracy of this News Release.