

# ***GARIBALDI RESOURCES CORP.***

1150 - 409 Granville Street

Vancouver, BC V6C 1T2

Telephone: (604) 488-8851 Website: [www.garibaldiresources.com](http://www.garibaldiresources.com)

April 24, 2012

TSX-V: GGI  
Frankfurt: RQM

---

## **GARIBALDI INTERSECTS 1.25 G/T GOLD OVER 13.95 METERS AT THE LOCUST TARGET TONICHI PROJECT, SONORA, MEXICO**

---

**Vancouver, British Columbia** - April 24, 2012 – Garibaldi Resources Corp. (TSX.V: GGI) (the "Company") is pleased to announce results of exploration drilling on its 100% owned Tonichi Project. The ongoing drill program was designed to evaluate the potential of the Locust Target that was defined by surface soil and rock chip sample anomalies (see press releases of June 2, 2010 and October 9, 2009). To date, four diamond drill holes have been completed using the Company's drill, for a total of 905.8 meters drilled. A fifth hole is in progress. Assay results have been received for the first four holes. Hole LCT-11-03 has encountered gold mineralization of 1.25 g/t over 13.95 meters, and hole LCT-12-04 encountered 6.4 meters of 1.12 g/t Au. The table below includes assay results for the drill holes received to date.

Steve Regoci, President of the Company, stated, "These initial drill results are encouraging and provide important geological information to plan additional drill holes to test the extent of mineralization at the Locust gold in soil anomaly".

The exploration program at the Tonichi Project to date has consisted of first pass reconnaissance of the the large concession block based on the Company's hyperspectral survey, and follow up soil and rock chip sampling at several target areas, including the Locust target. A soil sample survey conducted at Locust identified a large east west trending "gold in soil" geochemical anomaly of more than 650 m in length with peak grades of up to 3.78 g/t Au and 0.16% Cu. A total of 6 trenches were excavated extending north-south from the main access road at 200 m to 300 m intervals over a strike length of more than 1 km. These trenches crosscut the main trend of the Locust target to facilitate surface mapping and sampling. A total of 342 chip and grab samples were collected from the trenches and road cuts and further defined the gold mineralized zone.

Coinciding with the trenching program, a ground magnetometer survey was completed over the Locust "gold in soil" anomaly using the Company's own technical staff and the Company's magnetometer. The survey was carried out to assist with geological mapping and targeting of the Au mineralization to the west into the sediment covered arroyos. Based on the interpretation of the ground magnetic field data and detailed mapping, the Au mineralization is expected to continue westward along strike under overburden cover.

The geology of the area is similar to that in the region, where several recent discoveries and mines are located, including Promontorio and the Luz de Cobre and gold prospects at San Antonio de la Huerta. Granodioritic and dioritic intrusions host the mineralization, and are overlain by strongly altered breccia and tuff. Quartz-tourmaline breccias and veins are related to an area of strong quartz-sericite alteration and a strong iron oxide color anomaly. Gold mineralization appears to be associated with quartz-barite breccias related to northwest striking structures that cut the quartz-sericite-tourmaline alteration.

The drill program that is underway was designed to test several areas around the Locust Target. Holes 1 and 2 were vertical holes designed to test strongly oxidized breccia, and each cut anomalous gold values over significant down hole intervals; hole 2 was lost before reaching its planned depth. Holes 3 and 5 are both

inclined holes drilled to the northeast and were designed to test a northwest trending quartz- and barite-bearing breccia that appears to be controlled by northwest trending structures. This structure returned the best gold values from rock chip samples. Hole 4 was drilled to the south and tested a different structure defined during the mapping program.

#### **Selected drill hole intercepts from the Locust Target:**

Drill hole	Description	From (m)	To (m)	Interval (m)	Au (g/t)
LCT-11-01	Anomalous Au 35 to 80 m				
LCT-11-02	Anomalous Au 23 to 43 m				
LCT-11-03	Quartz veinlets + pyrite	141.05	155.00	13.95	1.25
LCT-12-04	Pyrite + quartz veinlets	55.00	61.40	6.40	1.12

NR-not reported

#### **Table of drill hole data for the Locust drill program**

Hole ID	Azimuth	Inclination	Planned	TD
LCT-11-01	0°	90°	200.0	185.7
LCT-11-02	0°	90°	200.0	69.1
LCT-11-03	30°	65°	250.0	309.0
LCT-12-04	180°	65°	150.0	151.0
LCT-12-05	65°	45°	250.0	In progress

#### **About the Tonichi Project:**

The Tonichi project is located in the prolific Sierra Madre Precious Metal Belt eastern Sonora State, Mexico, and covers 47,000 hectares (please visit [www.garibaldiresources.com](http://www.garibaldiresources.com) to view project maps). The project land package abuts the properties surrounding several exploration projects including Promontorio (Kootenay Silver) and the Luz de Cobre-San Antonio de la Huerta (Red Tiger Mining, formerly Zaruma Resources).

#### **Quality Assurance:**

Garibaldi has conducted a QA/QC program whereby blind sample blanks are inserted in the drill core sample stream prior to being sent to the laboratory. Samples were prepared and analyzed by ALS Chemex in their facilities in Mexico and Vancouver, respectively. Samples generally consisted of 1-3 kg of material. Gold analyses were performed by 30 gram fire assay with an AA finish. Silver and the base metals were analyzed as part of a multi-element ICP package using an aqua regia digestion.

Dr. Craig Gibson, PhD., Certified Professional Geologist, and a Director is the Qualified Person for the Tonichi Project and the direct manager of the technical programs operated under contract by Prospeccion y Desarrollo Minero del Norte (ProDeMin). Dr. Gibson has reviewed and approved the contents of this News Release.

#### **GARIBALDI RESOURCES CORP.**

per: "Steve Regoci"  
Steve Regoci, President