



- **ANGKOR GOLD CORP. RECEIVES USD \$2.4M PAYMENT FOR COMPLETION OF FIRST STRATEGIC TRANSACTION**

VANCOUVER, BC (January 22nd, 2013)

ANGKOR GOLD CORP. (TSXV: ANK) (“ANGKOR”) is pleased to announce that it has completed the strategic transaction announced on January 3, 2013 for the sale of a 78km² subsection of its 300km² Oyadao tenement to All Solutions (Cambodia) Co. Ltd. (“Allsol”) a privately held company in partnership with Chinese gold miner, Canxiang Mining Co Ltd.

Under the terms of the deal, the two million and four hundred thousand US dollars (USD \$2,400,000) payment from Allsol to Angkor was held in escrow pending issuance of the new exploration licence. The new 78km² exploration licence has been issued to Allsol and the total payment has now been received by Angkor. Angkor retains the remaining 222km² of the existing Oyadao licence.

Mike Weeks, CEO & Chairman, commented, *“The completion of this transaction strengthens our financial position and enables us to expand our 2013 exploration program.*

We look forward to providing fuller details of our 2013 exploration program in due course. In the interim, we invite our shareholders and the investment community to visit our newly updated corporate presentation, available on our website, to learn more about our ACTION-based strategy and why we’re Cambodia’s Premier Gold Explorer.”

About Cambodia

Cambodia is relatively unexplored and yet is already known to contain multiple deposits with grades that are suggestive of economic viability. The two transactions announced by Angkor this January of 2013 underline this opportunity. The participation of Mesco Gold in Cambodia confirms that others are now recognizing Angkor's valuation of Cambodia's potential for gold and other mineral opportunities.

Cambodia offers Angkor's shareholders an exciting advantage: Angkor acquired licences with strong histories of artisanal mining; Angkor's prospects are accessible, mineable and well-serviced; Angkor continues to explore efficiently, maximizing the low exploration costs. Cambodia has a stable, democratic government, a business-friendly environment, and strong infrastructure in place.



Angkor's midterm ambition is to self-finance its exploration activities. In Cambodia, Angkor intends to make a positive difference while rewarding its shareholders with strong steady value creation.

Solid progress has been made over the past three years; 24% of the company is owned by insiders, and the management team offers the right blend of technical and business experience.

The two transactions announced by Angkor in January 2013 constitute a very small percentage of Angkor's land package.

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 has 5 exploration licences in the Kingdom of Cambodia now covering a total of 1102 km², plus 3 pending licence applications. The company has been actively exploring these concessions over the past 3 years, and has now covered all tenements with stream sediment geochemical sampling, has flown low level aeromagnetic surveys over much 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 in 8 centres of interest, over a combined area of 20km², in addition to numerous trenches and detailed geological field mapping. Exploration on all tenements is ongoing.

FOR FURTHER INFORMATION PLEASE CONTACT:

ANGKOR GOLD CORP.
Mike Weeks, President
Telephone: (780) 568-3801
Email: mw@angkorgold.ca

THIS PRESS RELEASE, REQUIRED BY APPLICABLE CANADIAN LAWS, IS NOT FOR DISTRIBUTION TO U.S. NEWS SERVICES OR FOR DISSEMINATION IN THE UNITED STATES, AND DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO SELL ANY OF THE SECURITIES DESCRIBED HEREIN IN THE UNITED STATES. THESE SECURITIES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS, AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO U.S. PERSONS UNLESS REGISTERED OR EXEMPT THEREFROM

Reader Advisory

Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, forward-looking information in this press release includes, but is not limited to, statements with respect to the timing and completion of the Corporation's financings and related information. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

1440, 1188 West Georgia Street
Vancouver, British Columbia, V6E 4A2
Canada



Forward-looking information is based on the opinions and estimates of management at the date the statements are made and are founded on the basis of expectations and assumptions made by the Corporation. Such forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada, Cambodia, the United States and globally; industry conditions, including fluctuations in the prices of gold and other base metals; governmental regulation of the mining industry in both Canada and Cambodia, including environmental regulation; unanticipated operating events or performance which can reduce production or cause production to be delayed; failure to obtain industry partner and other third party consents and approvals, if and when required; competition for and/or inability to retain mining equipment and other services; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; liabilities inherent in mining operations; competition for, among other things, capital, undeveloped lands, skilled personnel and supplies; incorrect assessments of the value of acquisitions; geological, technical, drilling, processing and transportation problems; changes in tax laws and incentive programs relating to the mining industry; failure to realize the anticipated benefits of acquisitions and dispositions; and other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

Neither the TSX Venture nor its regulation services provider (as that term is defined in the policies of the TSX Venture) accepts responsibility for the adequacy or accuracy of this press release.