



ANGKOR GOLD ANNOUNCES NEXT STEP FORWARD FOR CAMBODIA'S FIRST COMMERCIAL GOLD MINE

GRANDE PRAIRIE, ALBERTA December 3, 2014: ANGKOR GOLD CORP. (TSXV: ANK) ("ANGKOR" or "ANGKOR GOLD") announces that approval from Cambodia's Ministry of Mines and Energy has been received to proceed with an Environmental Impact Assessment (EIA) on Cambodia's first royalty-generating gold mine at Phum Syarung. The total area of 12 sq km under proposed mining permit, which encompasses Angkor's Phum Syarung and Blue Lizard prospects, is currently being advanced towards production by Mesco Gold (Cambodia) Ltd. ("Mesco"). Upon completion of the EIA, the Ministry of Environment and the Cambodian Development Council can issue the final mining licence.

Mike Weeks, CEO of Angkor Gold commented, "Angkor is happy to be working with the Cambodian Ministry of Mines and the Cambodian Government to see that steps are taken to move the Phum Syarung Project forward through all of the necessary legal steps. This process is ground-breaking in the country and it is very rewarding to see the country undertake a process similar to those in nations with developed mining sectors. This brings Angkor one step closer to its business objective of self-funding future exploration activities."

JK Singh, Chairman of Mesco, further commented, "We are excited to move forward with constructing and development work at the Phum Syarung site and would make all efforts to make it a successful project for all stakeholders."

Mesco has been active at Phum Syarung for 16 months and is in the process of completing the production inclines. Should the EIA be approved by the Ministry of Environment and the Cambodian Development Council, and the final mining license be issued to Mesco, Mesco will be in a position to commence production. Mesco intends to pursue additional drilling to define extractable mineralization from the adjacent property, the Blue Lizard Prospect, to increase production at the mine site.

Angkor has negotiated a Net Smelter Royalty ("Royalty") from Mesco on all future production at Phum Syarung. As announced on November 14th, 2013, the Royalty is based on a sliding scale related to the price of gold. Based on the December 1, 2014 closing price of US\$1212, the NSR will be 7.0%.

Mesco is an associated company of Mesco Steel Ltd., which is a leading Indian, vertically-integrated iron and steel producer that has successfully diversified its operations into other raw materials and commodities including mining.

Mesco determined feasibility and economic quantity based on the drilling results of the vein formation. Mesco is neither required to, nor have they filed any external technical report, feasibility study nor NI 43-101 identifying proven reserves at Phum Syarung.



The QP for the technical content of this release, which he reviewed and approved, is Adrian G. Mann, P.Geol., VP Exploration for **ANGKOR**. He is a graduate of London University and the University of the Witwatersrand, with over 45 years of world-wide experience in mineral exploration and mining geology. Dr. Mann lives in Calgary, Alberta.

ANGKOR's 7 exploration licences in the Kingdom of Cambodia cover 1448 km², which the company has been actively exploring over the past 5 years. The company has now covered all tenements with stream sediment geochemical sampling; has flown low level aeromagnetic surveys over most of the ground; drilled 18,737 metres of NQ core in 148 holes; and has collected in excess of 20,000 augered 'B' and 'C' zone soil samples and 55,000 termite mound samples in 17 centres of interest, over a combined area of 85km², in addition to numerous trenches and detailed geological field mapping. Exploration on all tenements is ongoing.

ANGKOR GOLD CORP., a public company listed on the TSX-Venture Exchange, 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).

For further information please visit our website at www.angkorgold.ca; email us at info@angkorgold.ca, or contact:

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