



## **News Release – ANTIOQUIA OUTLINES SIGNIFICANT ADVANCES AT CISNEROS PROJECT, COLOMBIA**

July 22, 2011 Calgary, Alberta: Antioquia Gold Inc. (TSX-V: AGD) (the Company”) is pleased to announce that significant advances are being made on the Cisneros Project to advance toward its production goal.

- On the regional exploration activities, 6 new exploration targets, similar in size to the Guayabito and Manuela Prospects have been identified (see Figure 1) with one of the targets, Los Planes, being ready to drill.
- On the current 2011 drill program at the Guayabito and Manuela Prospects a total of 11,000 metres has been drilled of the planned 15,000 metres program. The results of this program combined with the previous drilling (13,343 metres) will allow determination of potential mineral resources for a National Instrument 43-101 compliant report to be commissioned before year end.
- Planning, permitting and implementation of the exploration tunnels continues with ground work projected to start no later than the 4<sup>th</sup> quarter of the year. These tunnels are essential in further defining mineral resources, providing grade control and producing a bulk sample for metallurgical testing.
- Work is being carried out on an internal scoping study for a 350 – 500 tonnes per day underground gold operation. Preliminary metallurgical studies have been completed including process flowsheets and plant costs. Mine planning and equipment selection, with costing has commenced and will be refined upon completion of potential mineral resource calculation.
- Currently in discussions with several potential Joint Venture partners for several of the Strategic Properties located in the Cauca Porphyry Belt.

“ These are exciting times at Antioquia as the Team’s hard work is coming together,” commented Rick Thibault, President and CEO. “Our challenge is to make a transition at Cisneros from an exploration play to a gold producer in the shortest time frame possible in order to take advantage of these record high gold prices. The future is bright.”

More detail of the advances discussed above can be found on the Antioquia Gold website [www.antioquiagoldinc.com](http://www.antioquiagoldinc.com)



**About Antioquia Gold Inc.**

Antioquia is a precious metal exploration company with projects in Colombia since 2007. Antioquia's principal asset, which is being actively explored, is its Cisneros Project, located 55 kilometres northeast of Medellin in the Department of Antioquia, Colombia. At the Cisneros Project the Company has drilled over 25,000 metres, conducted extensive ground geophysical and geochemical programs and is well versed in the understanding of the deposit type and the project's path to production. The Cisneros Project consists of 5,630 hectares and forms the nucleus of the company's +37,500 hectare land package located throughout Colombia.

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

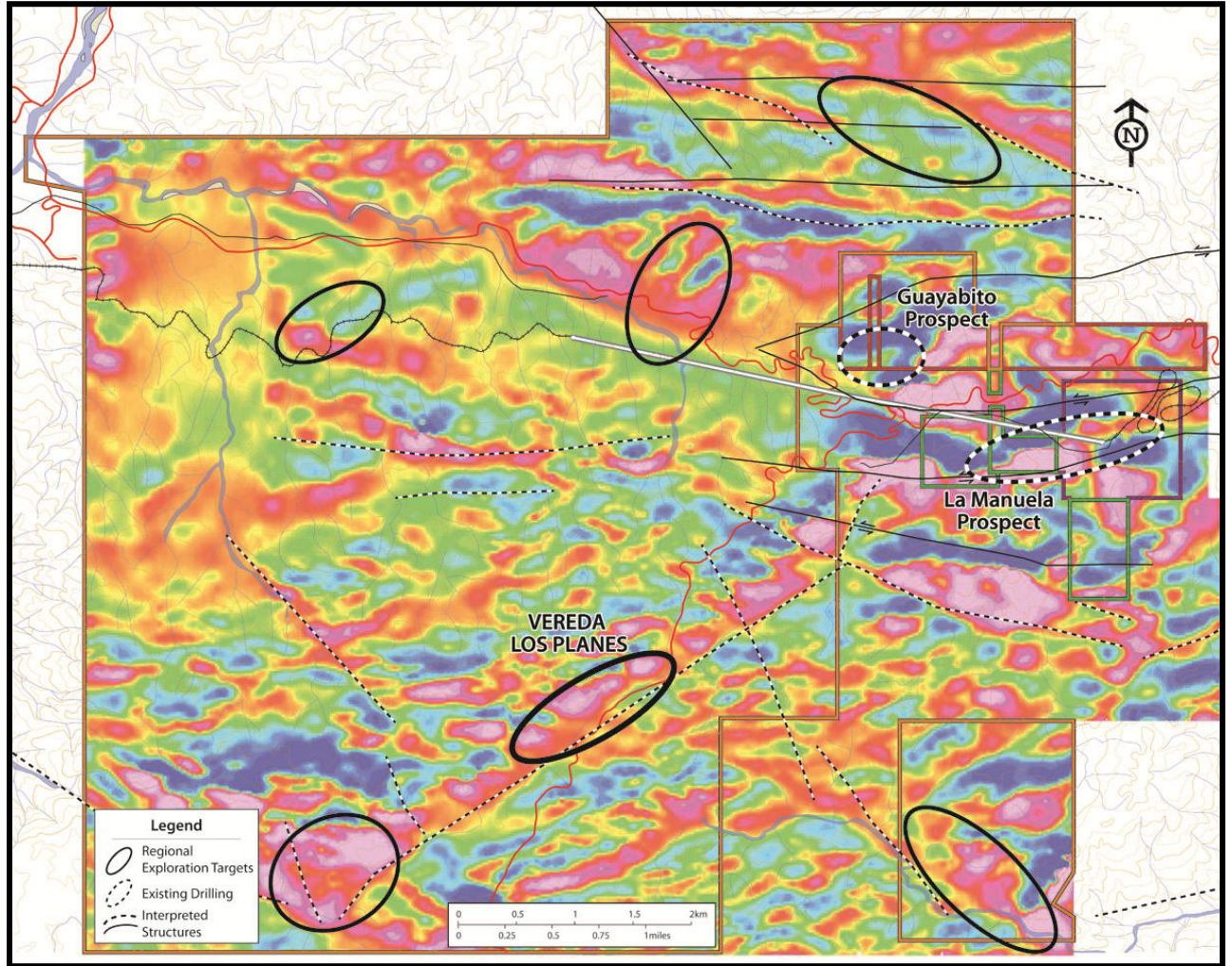
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**Forward-Looking Statements:** This press release may contain forward-looking statements. In particular, this press release contains forward-looking statements relating to the timing of completion of the geophysical survey. In particular, this press release contains statements with respect to the Company's plan to commission a National Instrument 43-101 compliant technical report, and the Company's other planned activities. 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 actual future results and achievements expressed or implied by such 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. Except as required by law, Antioquia undertakes no obligation to publicly update or revise any forward-looking statements.



**Figure 1: Cisneros Project - Regional Exploration Targets**