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PARADIGM ELECTS TO FARM-IN TO MT DAVID GOLD PROJECT

Paradigm Gold Ltd is pleased to announce that it has elected to earn an initial 25% interest in the Mt David Gold Project (EL 5242) pursuant to its agreement with Jaguar Minerals Ltd (JAG).

According to the agreement, Paradigm has the right to earn a 25% interest by expending $170,000 on exploration over the next 2 years. If it so wishes, Paradigm is entitled to withdraw at any time by giving JAG 30 days notice provided that the tenement is kept in good standing. Paradigm has the option to earn an additional 25% joint venture interest (50% total) by spending $250,000 on exploration at Mt David after the first earning date.

The objective at Mount David is to locate an economic lode gold deposit beneath and along strike of the old Mt David workings (27,000 oz gold mined historically). Initial drilling by the Joint Venture has proven that the Mt David structure is favourable for high-grade gold mineralisation hosted by epithermal quartz veins, and that further potential exists to the north of the old mine beneath cover rocks.

For more details of the Company's projects visit www.paradigmgold.com.au

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