
NEWS RELEASE

MINAURUM GOLD INC.

FOR RELEASE: October 16, 2012

**TRADING SYMBOL TSX.V:MGG
(MGG 2012 – NR#9)**

Minaurum Amends Terms of Jackie and El Porfido Agreements

Minaurum Gold Inc. (“Minaurum”) is pleased to report that it has amended the terms of its option agreements on the Jackie and El Porfido projects. The amended terms extend the payment schedule and provide Minaurum with increased flexibility managing its cash resources as it advances its projects in the Guerrero Gold Belt toward drilling.

The original terms for Minaurum to earn 100% interests in the Jackie and Porfido properties saw remaining payments of \$275,000 and 500,000 shares for each project due within the next 14 months. The total payable in both original agreements has not changed but a significant portion of the cash outlays have been extended by a year.

President Darrell Rader stated, "We appreciate the goodwill shown toward Minaurum by our partners Minera Mariposa in amending the Jackie and El Porfido agreements. These revised terms along with recent cuts to overhead, allow us to aggressively continue developing our projects."

Under the revised agreement, Minaurum can earn a 100% interest in Jackie by making the following payments:

On or before	Cash (USD)	Shares
Within 5 days of exchange approval	\$ 25,000 (paid) -	
Within 60 days of exchange approval		175,000 (issued)
September 20, 2011	\$ 50,000 (paid)	175,000 (issued)
September 20, 2012	\$ 30,000*	225,000
September 20, 2013	\$ 100,000	275,000
September 20, 2014	\$ 145,000	
Totals	\$ 350,000	850,000

* Up to \$20,000 can be paid in shares in lieu of cash at the option of Minaurum. Shares would be issued at a valuation of \$0.20 per share

Under the revised agreement, Minaurum can earn a 100% interest in El Porfido by making the following payments:

On or before	Cash (USD)	Shares
Within 5 days of exchange approval*	\$ 25,000 (paid) -	
Within 60 days of exchange approval		175,000 (issued)
December 9, 2011	\$ 50,000 (paid)	175,000 (issued)
December 9, 2012	\$ 30,000*	225,000
December 9, 2013	\$ 100,000	275,000

December 9, 2014	\$ 145,000	
Totals	\$ 350,000	850,000

* Up to \$20,000 can be paid in shares in lieu of cash at the option of Minaurum. Shares would be issued at a valuation of \$0.20 per share

Corazonada

Minaurum reports that it has also completed its recent 8-hole, 3,023 metre drill program at the Corazonada silver-zinc skarn project in Morelos state, Mexico. While the results proved that the rock types and alteration related to the mineralization are extensive, precious metals values encountered were weak. The decision was made to return the project to its vendors.

Minaurum Gold is focused on its projects in the 19 million-ounce Guerrero Gold Belt. Surface work continues at the Vuelcos del Destino, El Porfido and Jackie Projects. Drill results are pending at the Adelita project. For more information, please visit our website at www.minaurum.com and our YouTube Minaurum Video Channel.

ON BEHALF OF THE BOARD

“Darrell A. Rader”

Darrell A. Rader
President and CEO

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Forward Looking Statement: Some of the statements contained in this press release are forward-looking statements. Forward-looking statements are not historical facts and are subject to a number of risks and uncertainties beyond the Company's control, including, but not exclusively, statements regarding potential mineralization, exploration results, completion of work program and studies, and future plans and objectives of the Company. Resource exploration, development and operations are highly speculative, characterized by a number of significant risks, which even a combination of careful evaluation, experience and knowledge may not eliminate, including, among other things, unprofitable efforts resulting not only from the failure to discover mineral resources but from finding mineral deposits which, though present, are insufficient in quantity and quality to return a profit from production.