

TORONTO - Desert Gold Ventures Inc. (TSX-V: DAU) (the "Company" or "Desert Gold") is pleased to announce the completion of the acquisition (the "Acquisition") from TransAfrika Resources Cyprus Limited (the "Vendor") of all of the outstanding shares of TransAfrika Belgique S.A. ("TransAfrika"), a private Belgian company which owns interests in three advanced exploration-stage gold deposits in central and western Africa through subsidiaries in Rwanda, Mali and Senegal.

Ayub Khan, Chairman of the Board of Desert Gold, remarked: "The closing of the Acquisition marks a new milestone in the development of Desert Gold. My own tenure as CEO comes to an end in the best climate possible for the Company. Having accompanied the rapprochement and the subsequent acquisition of Transafrika and its portfolio of African gold assets, I can confidently hand the reins over to Roeland van Kerckhoven as the new President and CEO of the enlarged Desert Gold. The combination of the two companies from the standpoint of assets and human resources will in my opinion be the right platform to take us to the next level of development. As Chairman of the Board and in concert with the entire team, I will work diligently and steadfastly to increase shareholder value in the future."

Roeland van Kerckhoven, incoming President and CEO of Desert Gold, added: "I am very pleased that we can now proceed to increase our inferred gold resource with the further development of some very exciting prospects in Mali and Rwanda. Early exploration work on the permits has identified clear drilling targets on which to focus our efforts in the months ahead."

Pursuant to the terms of the definitive sale of shares agreement entered into between the Vendor and TransAfrika in respect of the Acquisition (the "Share Exchange Agreement"), an aggregate of 20 million common shares of Desert Gold were issued to the Vendor and its nominees in exchange for all of the issued and outstanding shares of TransAfrika.

Approximately 16 million of the Desert Gold shares so issued are subject to escrow, as more particularly described in the filing statement dated November 21, 2011 (the "Filing Statement") 2 filed with the TSX Venture Exchange and available under Desert Gold's SEDAR profile at www.sedar.com.

Desert Gold will be required to issue a further 12,000,000 common shares, in the aggregate, to the Vendor and its nominees in the event that within a two year period from closing of the Acquisition, Desert Gold publishes an NI 43-101 compliant resource calculation disclosing that the TransAfrika material properties contain at least an additional 1,000,000 ounces of gold or gold equivalent in the inferred mineral resource category.

In addition, upon the closing ("Closing") of the Acquisition, approximately \$3.7 million of proceeds from a recent private placement of subscription receipts (the "Financing") was released to the Company by Computershare Trust Company of Canada, as subscription receipt agent. Each of the 4,949,665 subscription receipts issued in the Financing converted automatically upon Closing into one common share of Desert Gold and one-half of one share purchase warrant. Each whole warrant will entitle the holder to acquire one additional common share of the Company at an exercise price of \$1.00 for a period of 24 months from Closing, provided that, in the event that the closing price of the outstanding common shares on the TSX Venture Exchange is greater than \$1.50 for a period of 20 consecutive trading days at any time

following the Closing, the Company may, at its option, accelerate the expiry date of the warrants by giving written notice to the holders thereof and in such case the warrants will expire on the date which is the earlier of: (i) the 30th day after the date on which such notice is given by the Company; and (ii) 24 months from Closing.

The proceeds of the Financing, combined with existing cash on hand, will enable the Company to complete TransAfrika's recommended phase one work programs in Rwanda and Mali, as more particularly described in the NI 43-101-compliant technical reports filed in respect of the TransAfrika material properties and accessible under Desert Gold's SEDAR profile.

In accordance with TSX Venture Exchange policy, Desert Gold obtained shareholder approval for the Acquisition effective November 22, 2011 by way of written consents from holders of a majority of the outstanding Desert Gold stock.

Effective upon closing of the Acquisition, the Board of Directors and senior management of Desert Gold now consist of the following individuals: Mohd Ayub Khan, Non-Executive Chairman of the Board of Directors; Roeland van Kerckhoven, President, CEO and Director; Jared Scharf, Chief Financial Officer and Secretary; Louw van Schalkwyk, Vice-President, Exploration and Director; Theo Christodoulou, Director; Thomas R. Tough, Director; and Sonny Janda, Director. (Please refer to the Filing Statement for selected biographical information relating to each of the above persons.)

About Desert Gold Ventures Inc.

Desert Gold Ventures Inc. is an advanced exploration and development company which holds a portfolio of advanced mineral projects located in Rwanda, Mali and Senegal together with a 50% participating interest in a joint venture agreement with Kinross Goldbanks Mining Company (a subsidiary of Kinross Gold Corporation) of Toronto, Ontario in respect of the Goldbanks Mining property located in Pershing County, Nevada, USA.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. All dollars in this release are in Canadian funds.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

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www.desertgold.ca

FORWARD-LOOKING STATEMENTS AND TECHNICAL DISCLOSURE

This press release includes certain "forward-looking statements". All statements regarding the ability of the Company successfully integrate the businesses of Desert Gold and TransAfrika and to delineate new resources in proposed drilling programs are forward-looking statements that

involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future

events could differ materially from those anticipated in such statements. All statements that are not historical facts, including without limitation

statements regarding future estimates, plans, objectives, assumptions or expectations of future performance, are "forward-looking statements".

We caution you that such "forward looking statements" involve known and unknown risks and uncertainties that could cause actual results and

close the Acquisition and the concurrent financing due to the state of the capital markets and other factors, including those risk factors discussed in the Company's filings with Canadian securities regulatory agencies. The Company expressly disclaims any obligation to update any forward-looking statements except as may be required by law. The Acquisition remains subject to TSX Venture Exchange review and approval of customary post-closing filings. The Company reminds the reader that the inferred resource on the Rwanda gold deposit is SAMREC but not NI 43-101 compliant and should not be relied upon as an indication of future value. For further details concerning the TransAfrika material properties in Rwanda and Mali, please refer to the NI 43-101 compliant technical reports, available under Desert Gold's SEDAR profile at www.sedar.com.