

# **GARIBALDI RESOURCES CORP.**

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TSX-V: GGI  
Frankfurt: RQM

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## **GARIBALDI DRILLING UPDATE**

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**Vancouver, British Columbia** - February 28, 2013 - Garibaldi Resources Corp. (TSX.V: GGI) (the "Company") is pleased to report results at the Locust drill target in Sonora State, Mexico. To date, 9 holes have been drilled for a total of 1,757.7 meters. The tenth hole is currently in progress. This news release reports new results from holes LCT-12-07 through LCT-12-09 in the table below. In general, most of the holes have intersected significant widths of mineralization

Exploration work has advanced on the Aurora and Marcos Frac. I and Marcos Frac. II concessions that were optioned in 2012 (News Releases of September 27, 2012 and October 10, 2012). Mapping and sampling of the concessions are largely complete, and two holes, LCT-12-07 and LCT-12-09 have been drilled on the Aurora concession. Sampling has identified areas with anomalous rock geochemistry for copper and gold, and both drill holes cut significant intervals of low grade gold and copper mineralization at shallow depths.

The work completed to date indicates that a large mineralized system is present. Surface sampling and mapping has expanded the known mineralized exposures at the surface from the Company's original Locust gold in soil anomaly for approximately 3 kilometres to the west-southwest onto the Aurora and Marco concessions. This mineralized area is about 1-2 kilometres wide as currently defined. Drilling is planned to continue to test the area to the west of the holes completed to date. The Company's shallow-hole drill rig is being utilized to confirm the presence of mineralized rocks at shallow levels prior to drill testing at deeper levels.

Gold-copper mineralization is associated with intermediate intrusive rocks and tourmaline breccia bodies and is interpreted to be related to a large porphyry system. Other porphyry systems are known in the region, including the nearby Cuatro Hermanos deposit (Virgin Metals), the San Javier deposit, and the Suaqui Verde deposit (Evrin Resources and Inmet Mining). Company geologists have also identified an apparently later gold mineralizing event associated with quartz-barite matrix breccia bodies. This mineralization was cut in holes LCT-12-05 and LCT-12-06 that tested at northwesterly trending breccia body. Hole LCT-12-05 cut 17.35 meters with 0.51 g/t Au, and hole LCT-12-06 cut 18.7 meters of 0.48 g/t Au (News Release of August 16, 2012); both intercepts were within wider intervals of gold mineralized rock, and are believed to be approximately true width.

Steve Regoci, President and CEO of the company stated, "To date, exploration results at Locust indicate a broad envelope of gold and copper mineralization at shallow depths. The 2013 program will focus on defining and prioritizing potential drill targets at depth".

Dr. Craig Gibson, PhD., Certified Professional Geologist, and a Director is the Qualified Person for the Tonichi Project and the direct manager of the technical programs operated under contract by Prospeccion y Desarrollo Minero del Norte (ProDeMin). Dr. Gibson has reviewed and approved the contents of this News Release.

We seek safe harbour.

**GARIBALDI RESOURCES CORP.**

per: "Steve Regoci"  
Steve Regoci, President

Table of selected drill results from the Locust Project.

Drill Hole	From	To	Interval (m)	Au g/t	Cu %
LCT-11-03	141.05	155.00	13.95	1.25	-
	167.00	173.80	6.80	0.33	-
LCT-11-04	55.00	61.40	6.40	1.12	-
LCT-12-05	79.50	83.85	4.35	0.48	-
	96.00	159.85	63.85	0.33	-
includes	98.00	108.00	17.25	0.51	-
and	131.75	137.00	5.25	0.72	0.08
LCT-12-06	126.00	167.50	41.50	0.27	0.15
includes	134.00	167.50	33.50	0.33	0.17
includes	143.00	167.50	24.50	0.45	0.14
includes	148.80	167.50	18.70	0.48	0.14
LCT-12-07	23.32	76.00	52.68	0.09	0.08
includes	38.00	58.00	20.00	0.10	0.11
	98.61	106.00	7.39	0.20	-
	123.86	160.20	36.34	0.06	0.10
includes	152.63	159.00	6.37	0.17	0.25
LCT-12-08	6.36	44.00	37.64	0.16	
includes	6.36	20.79	14.43	0.27	
includes	6.36	13.26	6.90	0.48	
	38.60	44.00	5.40	0.26	
	49.10	52.00	2.90	0.25	
	60.00	64.00	4.00	0.22	
	149.00	151.00	2.00	0.55	
LCT-12-09	0.00	3.62	3.62	0.28	
	70.54	104.70	34.16	0.15	0.11
includes	76.30	90.33	14.03	0.22	0.13
includes	80.33	86.33	6.00	0.28	0.15

Results from holes LCT-11-03 to LCT-11-06 were released previously.