

Victoria's Eagle Drilling Identifies Near Surface Gold Mineralization, including 47.2 meters of 2.1 g/t and 13.2 meters of 3.8 g/t gold

March 5, 2012: Victoria Gold Corp. (TSX-V: VIT-V "Victoria" or the "Company") is pleased to report new drill hole results from its ongoing drill program at their Eagle gold deposit (Dublin Gulch) in Yukon Territory, Canada. The deposit is located 80 km by road from the town of Mayo in central Yukon.

The ongoing drill program at Eagle is designed to explore for additional and higher-grade gold mineralization within the planned open pit limits and to provide information for geological interpretations of ore controls. Recently received assay results from drilling confirm expanded gold potential. New geological information has also improved the understanding of the deposit.

Mr. John McConnell, President and CEO of Victoria Gold Corp. commented, "The grades and thickness of gold mineralization encountered in this drilling endorses our belief that additional higher-grade material near surface can be captured early in the mine life and further improve on the strong cash flows and project economics shown by the feasibility study at Eagle."

Highlights of the program include:

DG11-467C: 99.00 meters of 0.992 g/t gold, including 36.96 meters of 1.829 g/t gold

DG11-469C: 86.75 meters of 1.034 g/t gold, including 18.55 meters of 3.068 g/t gold

DG11-470C: 119.91 meters of 0.965 g/t gold, including 13.25 meters of 3.854 g/t gold

DG12-472C: 239.68 meters of 0.941 g/t gold, including 47.20 meters of 2.072 g/t gold

On February 24, 2012, the Company announced the results of a National Instrument 43-101 definitive feasibility study for the Eagle Gold Project. The results of the feasibility study confirmed a 29,500 tonne/day ("tpd") open-pit gold mine including a three-stage crushing circuit, in-valley heap leach and an adsorption desorption gold recovery plant operation. Probable Reserves of 2.3 million ozs of gold resulted in a pre-tax internal rate of return of 24.1% and net present value using a 5% discount rate of Cdn\$ 381 million using a gold price of US\$ 1,325 per ounce.

About the Eagle Gold Deposit

The Dublin Gulch property is located in the north-central part of the Selwyn Basin on the northern limb of the McQuesten Antiform. The area is underlain by Proterozoic to Lower Cambrian-age Hyland Group metasediments and the intrusive Dublin Gulch granodioritic stock. The stock is elongate in a northeast direction and measures approximately five kilometers in length and two kilometers in width. The Eagle Gold Deposit is localized at the narrowest exposed portion of the stock, near its known western limit. The Dublin Gulch stock covers a large area and many gold targets remain to be explored.

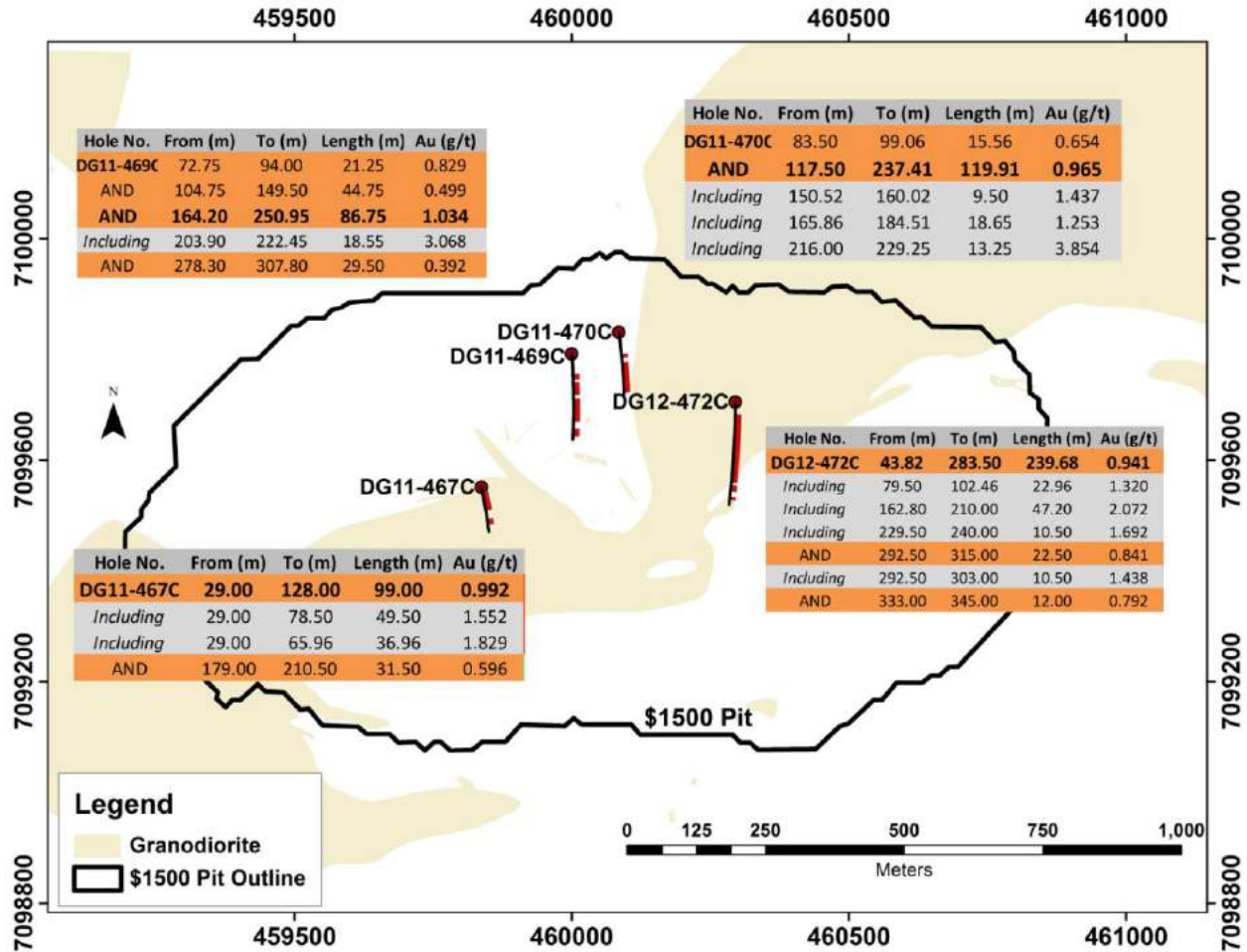
The Eagle Zone is comprised of sub-parallel extensional quartz veins that are best-developed within the granodiorite proximal to both the hangingwall and footwall intrusive-metasediment contacts. The veins are also well developed within embayments and narrow portions of the stock. Individual veins are typically composed of white or grey quartz with subordinate potassium feldspar and strike 060⁰ to 085⁰ azimuth, typically dip 60⁰ south to vertical, and range in width from one millimeter to more than 10 centimeters. The vein sets themselves form in steeply north dipping to subvertical zones that form bulk mining targets. Mineralization occurs as elemental gold, both as isolated grains and most commonly in association with arsenopyrite, pyrite and pyrrhotite.

Hole No.	From (m)	To (m)	Length (m)	Grade (g Au / tonne)
DG11-467C	29.00	128.00	99.00	0.992
<i>Including</i>	29.00	78.50	49.50	1.552
<i>Including</i>	29.00	65.96	36.96	1.829
AND	179.00	210.50	31.50	0.596
DG11-469C	72.75	94.00	21.25	0.829
AND	104.75	149.50	44.75	0.499
AND	164.20	250.95	86.75	1.034
<i>Including</i>	203.90	222.45	18.55	3.068
AND	278.30	307.80	29.50	0.392
DG11-470C	83.50	99.06	15.56	0.654
AND	117.50	237.41	119.91	0.965
<i>Including</i>	150.52	160.02	9.50	1.437
<i>And including</i>	165.86	184.51	18.65	1.253
<i>And including</i>	216.00	229.25	13.25	3.854
DG12-472C	43.82	283.50	239.68	0.941
<i>Including</i>	79.50	102.46	22.96	1.320
<i>And including</i>	162.80	210.00	47.20	2.072
<i>And including</i>	229.50	240.00	10.50	1.692
AND	292.50	315.00	22.50	0.841
<i>Including</i>	292.50	303.00	10.50	1.438
AND	333.00	345.00	12.00	0.792
All intersection lengths represent approximately 70% of estimated apparent true thickness				

Assays are pending for holes 468C and 471C.

About the Dublin Gulch Project

Victoria Gold's 100%-owned Dublin Gulch gold property is situated in the central Yukon Territory, Canada, approximately 375 kilometers north of the capital city of Whitehorse, and approximately 80 kilometers by road from the town of Mayo. The property is accessible by road year-round, and is located within Yukon Energy's electrical grid. The Company has constructed a 100 person all-season camp at the project site. The property covers an area of approximately 650 square kilometers, and is the site of the Company's Eagle Gold Deposit.



Location Map showing drill hole traces and assay intercepts

Quality Control/Quality Assurance and Assaying

Sample results cited in this news release were obtained from core drilled by independent contractors under the supervision of Victoria Gold’s geologic staff. Samples were delivered to the Whitehorse, Yukon, sample preparation facility of ALS Minerals and the analytical determinations were performed at ALS Minerals’ facilities in Vancouver, BC.

All of the samples collected from the drilling program are managed in strict compliance with the Company’s QA/QC (quality assurance / quality control) program which has been reviewed and approved by a number of independent engineering firms.

The technical content of this news release has been reviewed as accurate by Rich Eliason, as the Qualified Person.

Cautionary Language and Forward-Looking Statements

Neither the TSX Venture Exchange, nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release. This press release includes certain statements that

may be deemed "forward-looking statements". All statements in this discussion, other than statements of historical facts, that address future exploration drilling, exploration activities, anticipated metal production, internal rate of return, estimated ore grades, commencement of production estimates and projected exploration and capital expenditures (including costs and other estimates upon which such projections are based) and events or developments that the Company expects, are forward looking statements. Although the Company believes the expectations expressed in such forward looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include metal prices, exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Accordingly, readers should not place undue reliance on forward-looking statements.

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