

# **Mahdia Gold Corp.**

3300 Bloor Street West, Central Tower,  
11<sup>th</sup> Floor, Suite 3140, Toronto,  
Ontario, M8X 2X3

## **News Release**

### **Mahdia Gold Corp. Closes Fully Subscribed Private Placement In Escrow**

#### **FOR IMMEDIATE RELEASE**

**March 30, 2012**

**Toronto, Ontario, March 30, 2012** – Further to its news releases of August 29, 2011, December 13, 2011, January 3, 2012, and March 19, 2012 announcing a private placement to raise up to \$8,000,000, Mahdia Gold Corp (CNSX: MGD) ("Mahdia" or the "Corporation"), is pleased to announce that the private placement is fully subscribed. The Corporation has closed the private placement in escrow, pending the return of excess subscriptions, the exchange of closing documents, and the completion of other administrative tasks, including the filing of a CNSX Form 9.

#### **About Mahdia Gold Corp.**

Mahdia is a Canadian based gold exploration and development company with interests in three gold bearing concessions in central Guyana, with the most advanced being the Omai property.

The Company's website is: [www.mahdiagold.com](http://www.mahdiagold.com). The website of the CNSX exchange is [www.cnsx.ca](http://www.cnsx.ca).

#### **For further information please contact:**

David Bending, President

Email: [info@mahdiagold.com](mailto:info@mahdiagold.com)

Telephone: 416-477-1034

#### **Forward-Looking Statements**

Information set forth in this news release may involve forward-looking statements under applicable securities laws. The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this document are made as of the date of this document and the Corporation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation. Although Management believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities described herein and accordingly undue reliance should not be put on such. Neither CNSX Exchange nor its Regulation Services Provider (as that term is defined in the policies of the CNSX) accepts responsibility for the adequacy or accuracy of this release.