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Vista Gold Corp. Announces Water Treatment Results and Water-related Permits for the Mt. Todd Gold Project

DENVER, Feb. 15, 2013 /[PRNewswire](#)/ -- Vista Gold Corp. (TSX & NYSE MKT: VGZ) ("Vista" or the "Company") announced that it has completed the initial phase of water treatment at the Mt. Todd mine site in Northern Territory, Australia, and initiated the second phase of the program.

Additionally, on February 5, 2013, through its wholly-owned Australian subsidiary, Vista Gold Australia Pty. Ltd., Vista has received authorization from the Northern Territory ("**NT**") Government to release treated water from the mine site into the Edith River, subject to stringent water quality and environmental standards.

Since its initial involvement in the Mt. Todd gold project, Vista has worked closely with the NT Government to effectively manage acidic water accumulated on site. As part of the water management plan to protect the nearby Edith River system, approximately 10.3 gigaliters of water affected by acid rock drainage is currently stored in the Batman pit. Vista has undertaken laboratory, bench-scale and pilot-scale testing programs to evaluate the effectiveness of the water treatment methods to be used at the Mt. Todd gold project.

Commencing in October 2012, Vista has added over 10,000 tonnes of finely ground limestone to the water in the Batman pit. The water quality has rapidly improved with the pH rising from 3.3 to 6.4 with significant decreases in the concentrations of aluminum, copper, chromium, ferrous iron and lead due to precipitation. Vista is now adding approximately 2,000 tonnes of hydrated lime and believes water quality will continue to improve as the water approaches the pH target of 7.

Vista remains committed to the protection of the Edith River system and has been authorized to release treated water only when flow rates are sufficient to ensure that Australian drinking water standards for health are achieved downstream of the mixing zone. In addition to daily water quality testing during periods of discharge, Vista will

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continue to conduct annual macro-invertebrate and sediment testing programs in the Edith River to ensure that there is no long-term impact to the environment.

Based on historic flows in the Edith River, Vista estimates that two wet seasons will be required to complete the discharge of water from the pit. To date, Vista has invested AUD \$9 million in the water treatment program and the construction of the automated management system.

Detailed information and ongoing monitoring results can be found on the Mt. Todd gold project website, via a link on the Vista website (www.vistagold.com).

Frederick H. Earnest, President and CEO of Vista, commented, "I am pleased with the results of the water treatment program and the recently granted authorization to discharge treated water from the Mt. Todd site. This authorization has been granted, taking into consideration the experience gained in the management of previous authorizations which date back to 2006. Vista is committed to operating the Mt. Todd gold project in an environmentally responsible manner and minimizing the existing and ongoing environmental impacts of the site. The in situ treatment with micronized limestone and hydrated lime is producing tremendous improvement in the quality of water in the Batman pit. We are hopeful that the treatment of water in the Batman pit will serve as an important example which motivates other operations to implement similarly efficient treatment programs. I am pleased that we have been able to work with the various agencies of the NT Government to effectively achieve a win for the NT and the project. Treating and dewatering the Batman pit is an important step toward the development of the Mt. Todd gold project."

Mr. Earnest went on to comment, "I understand that the release of any water is of concern to every stakeholder in the NT. Therefore, we will be hosting a community meeting on Saturday, February 16, 2013 in



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Katherine where Vista's Mt. Todd team will be on hand to discuss the water treatment and water management programs and to answer any questions. We want to continue to build our relationship and dialogue with the community on this issue and others related to the Mt. Todd gold project redevelopment."

About Vista Gold Corp.

Vista is focused on the development of the Mt. Todd gold project in Northern Territory, Australia, to achieve its goal of becoming a gold producer. Vista is advancing exploration on its Guadalupe de los Reyes gold/silver project in Mexico and has granted Invecture Group, S.A. de C.V. a right to earn a 62.5% interest in the Los Cardones gold project in Mexico. Vista's other holdings include the Awak Mas gold project in Indonesia and the Long Valley gold project in California. For more information about our projects, including technical studies and resource estimates, please visit our website at www.vistagold.com.

This press release contains forward-looking statements within the meaning of the U.S. Securities Act of 1933, as amended, and U.S. Securities Exchange Act of 1934, as amended, and forward-looking information within the meaning of Canadian securities laws. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that Vista expects or anticipates will or may occur in the future, including such things as, the anticipated completion of the second phase of the Mt. Todd water program and related testing, projected improvements in the water quality as water approaches pH of 7 and estimated time to complete the discharge of water from the Batman pit, future testing programs at the Edith River, potential future impact of water discharges into the Edith River, number of wet seasons to complete discharge into the Edith River, continued advancement of the Mt. Todd gold project, Vista's goal of becoming a gold producer and other such matters are forward-looking statements and forward-looking information. The material factors and assumptions used to develop the forward-looking information and the forward-looking information



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contained in this press release include the following: results of feasibility studies, mineral resource and reserve estimates, exploration and assay results, terms and conditions of our agreements with contractors and our approved business plan. When used in this press release, the words "optimistic," "potential," "indicate," "expect," "intend," "hopes," "believe," "may," "will," "if," "anticipate," and similar expressions are intended to identify forward-looking statements and forward-looking information. These statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Vista to be materially different from any future results, performance or achievements expressed or implied by such statements. Such factors include, among others, uncertainty of resource estimates, estimates of results based on such resource estimates; risks relating to the future effectiveness of the water treatment program and risks related to the discharge of water into the Edith River, completing metallurgical testing; risks relating to cost increases for capital and operating costs; risks relating to delays in the completion of anticipated feasibility study, updated resource estimates, and feasibility study, risks related to the changes in mine design, risks of shortages and fluctuating costs of equipment or supplies; risks relating to fluctuations in the price of gold; the inherently hazardous nature of mining-related activities; potential effects on Vista's operations of environmental regulations in the countries in which it operates; risks due to legal proceedings; risks relating to political and economic instability in certain countries in which it operates; as well as those factors discussed under the headings "Note Regarding Forward-Looking Statements" and "Risk Factors" in Vista's Amendment No. 1 to its Annual Report on Form 10-K as filed on April 5, 2012 and other documents filed with the U.S. Securities and Exchange Commission and Canadian securities regulatory authorities. Although Vista has attempted to identify important factors that could cause actual results to differ materially from those described in forward-looking statements and forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or



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intended. Except as required by law, Vista assumes no obligation to publicly update any forward-looking statements or forward-looking information; whether as a result of new information, future events or otherwise.

For further information, please contact Connie Martinez at (720) 981-1185, or visit the Company's website at www.vistagold.com.

SOURCE Vista Gold Corp.