

Batero-Quinchia Project

The Batero-Quinchia Project is located approximately 190 kilometers WNW of the Colombian capital, Bogotá. Situated at the south end of the Mid-Cauca gold belt, this concession is within 100 kilometres of two world-class gold deposits. Batero's concessions are 100%-owned and comprise

1,407.43 hectares with underlying mineral and exploitation contracts. There are no Net Smelter Royalties (N.S.R.s).

Three Miocene intrusive centres – La Cumbre, El Centro and Dos Quebradas – have been identified historically in a north-south trend with a strike extension

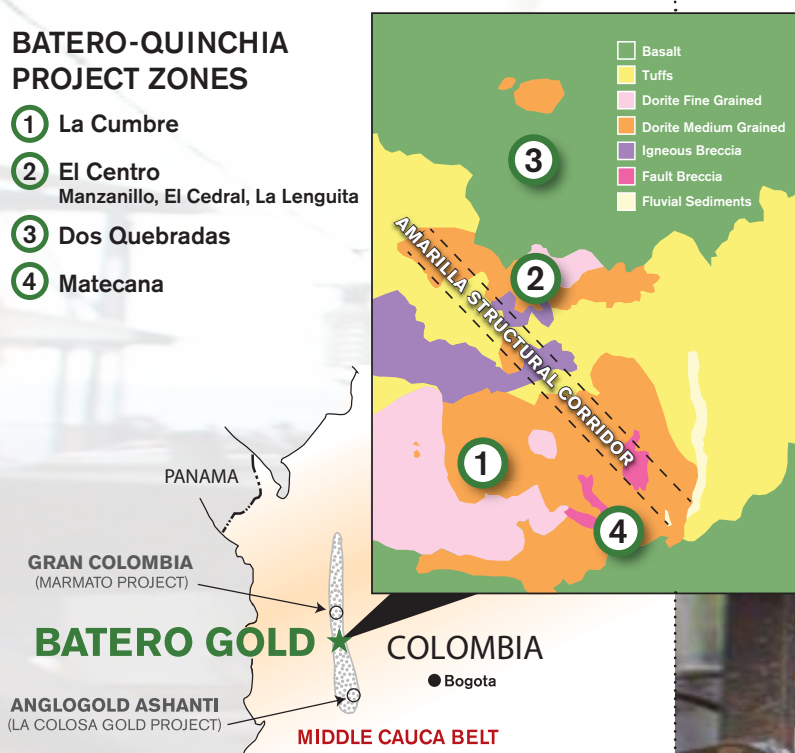
of approximately three kilometres and at elevations between 1,600 metres and 1,950 metres. These centres all host gold and copper mineralization. All mineralized zones identified to date are part of a large, regional mineralizing system covering more than 300 hectares.

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La Cumbre zone

BATERO-QUINCHIA PROJECT ZONES

- 1 La Cumbre
- 2 El Centro
Manzanillo, El Cedral, La Lenguita
- 3 Dos Quebradas
- 4 Matecana



La Cumbre porphyry is a high-priority zone, which continues to be open at depth to the north-northwest and south-southeast. The 2011 drill program included the completion of a 928.44 metre drill hole which tested the target's depth extent. Additionally, the La Cumbre program involves systematic delineation drilling and in-fill drilling, with results from these efforts to contribute to an initial 43-101 resource estimate finalized by the end of the year.

A significant elevated gold mineralization from near surface and at depth is present in La Cumbre porphyry. This zone continues to be expanded and drill tested in all directions. The company considers the further definition and refinement of this zone a high priority given its potential to contribute to the merits of La Cumbre's future development.

See next page for activity and drill highlights



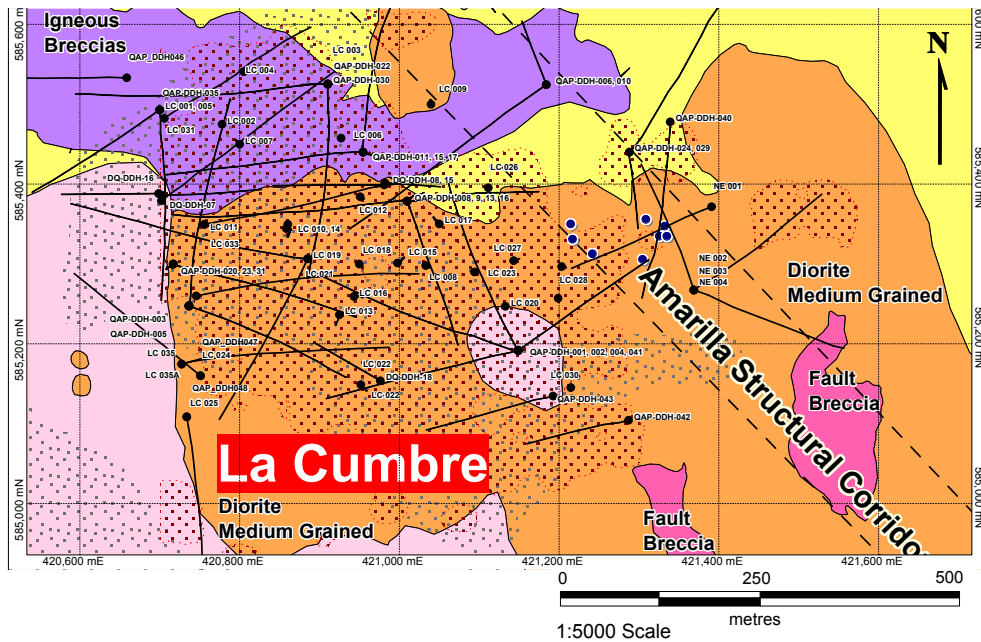
3703-1011 W. Cordova St.
Vancouver, BC V6C 0B2

info@baterogold.com
Tel. 604.568.6378
Fax. 604.568.6834

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TSX-V: BAT
www.baterogold.com

La Cumbre target *cont.*



La Cumbre Activity Report

- 2011 Drilling program complete to test gold and copper mineralization
- La Cumbre is nearing 700m in length and 450m in width and remains open to the NNW and SSE

La Cumbre Porphyry near-surface and at depth drill hole highlights

Elevated gold mineralization at or near surface continues to be expanded in all directions. Late stage epithermal mineralization grading 43.30 g/t fold and 0.05% copper over 2.00 meters discovered near surface with epithermal mineralization over-printing porphyry mineralization. Higher grades of mineralization also encountered at depth with drill results indicating the porphyry has a depth extension from near surface up to 751 metres.



Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Cu (%)
QAP-DDH-008	8.00	186.20	178.20	1.00	0.15
QAP-DDH-009	10.00	271.00	261.00	1.00	0.16
including	10.00	223.70	213.70	1.11	0.17
and	10.00	91.00	81.00	1.40	0.15
QAP-DDH-011	7.50	162.00	154.50	0.80	0.14
QAP-DDH-013	10.00	270.80	260.80	0.73	0.15
including	10.00	145.70	135.70	1.00	0.16
QAP-DDH-015	8.00	122.70	114.70	0.78	0.13
QAP-DDH-016	14.00	233.00	219.00	0.82	0.13
including	14.00	152.00	138.00	1.00	0.16
and	14.00	174.00	160.00	0.97	0.15
LC-006	0.00	110.32	110.32	0.91	0.15
LC-014	5.00	756.00	751.00	0.54	0.13
including	310.93	432.82	121.89	0.96	0.14
LC-017	6.00	56.00	50.00	1.18	0.13
LC-023	3.00	355.09	352.09	0.75	0.13
including	3.00	215.00	212.00	1.01	0.15
including	3.00	121.00	118.00	1.22	0.15

Interval lengths represent down-hole distance and not true width with the exception of QAP-DDH-013, QAP-DDH-015, LC 006, LC 014, LC 017 and LC 023 which are vertical drill holes.

Disclaimer: Some of the statements contained herein may be forward-looking statements that involve known and unknown risks and uncertainties. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company are forward-looking statements that involve various degrees of risk. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward-looking statements: changes in the worldwide price of mineral commodities, general market conditions, risks inherent in mineral exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital.



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