



**NEWS RELEASE**

**Stock Symbol: SGF: TSX**

August 06, 2014

**Saskatoon, Saskatchewan**

**STAR - ORION SOUTH DIAMOND PROJECT  
FINAL EIS SUBMITTED TO PROVINCIAL AND FEDERAL REVIEW AGENCIES**

George H. Read, P. Geo., Senior Vice President Exploration and Development of Shore Gold Inc. (“Shore” or the “Company”) is pleased to announce that the Final Environmental Impact Statement (“EIS”) for the Star - Orion South Diamond Project (“the Project”) has been submitted to the Saskatchewan Ministry of Environment (“Ministry”) and the Canadian Environmental Assessment Agency (“CEAA”). The Ministry is the lead agency on behalf of the Province and CEAA is the lead agency for the Federal government, which are jointly conducting the environmental assessment of the Project. The Final EIS was prepared at the request of the Ministry and includes all updates, revisions, information requests and the Company’s responses.

The Final EIS is based on the Feasibility Study of the Project (“FS”), published August 2011, and incorporates responses to all the review comments and information requests. The Final EIS includes comprehensive Traditional Land Use information generated as a consequence of Information Gathering Agreements signed with nine Aboriginal groups with an expressed interest in the Project. This information has been compiled into a series of documents, figures, maps, tables and spreadsheets that have been sent to the Ministry in digital form.

Senior Vice President Exploration and Development, George Read, states: “The submission of the Final EIS marks the achievement of another major milestone on the route to the development of a world-class diamond mine in Saskatchewan. The Final EIS is a substantial document that represents a huge amount of work and includes over 8,600 pages of information. Shore is presently focused on the completion of all Federal and Provincial requirements for Project approval and subsequent permitting.”

The Final EIS will be released for public comment by the Saskatchewan Ministry of Environment once the document has been reviewed. The Executive Summary of the Final EIS can be viewed on the company's website: [www.shoregold.com](http://www.shoregold.com).

The Project is located in central Saskatchewan some 60 kilometres east of the city of Prince Albert. The Project is in close proximity to established infrastructure, including paved highways and the electrical power grid, which provide significant advantages for future mine development. The NI 43-101 compliant Technical Report on the Feasibility Study and Updated Mineral Reserve for the Project dated July 14, 2011 provided an updated Mineral Reserve Estimate for the Star and Orion South kimberlite deposits: Probable Mineral Reserves of 279 million tonnes containing 34.4 million carats of diamonds at a weighted average price of US\$242 per carat, that can be profitably mined over 20 years. In addition to the Mineral Reserve Estimate, the Star and Orion South Kimberlites have been estimated to include Inferred Resources containing 15.7 million carats.

The Project includes a four-year construction period followed by the excavation of two open-pit mines and processing of approximately 45,000 tonnes of kimberlite rock per day over a projected 20-year period. Shore’s plans for decommissioning include progressive reclamation activities beginning within five years from the start of construction and will continue beyond the operations phase of the Project.

In March 2014 an estimate was made of the Target for Further Exploration (“TFFE”, formerly known as “Potential Mineral Deposit”) for five partially evaluated kimberlites and the portions of the Star and Orion South Kimberlites, which fall outside the Indicated and Inferred Resources previously estimated (see SGF News Release July 14, 2011). The TFFE for these seven Fort à la Corne Kimberlites is estimated to include between 983 million

and 1.17 billion tonnes of kimberlite containing between 52 and 90 million carats of diamonds. The TFFE is conceptual in nature and is not a Mineral Resource and it is uncertain whether further exploration work will result in the TFFE being delineated as a Mineral Resource.

Shore is a Canadian based corporation engaged in the acquisition, exploration and development of mineral properties. Shares of the Company trade on the TSX Exchange under the trading symbol "SGF".

### **Caution Regarding Forward-Looking Statements**

This news release contains forward-looking statements as defined by certain securities laws, including the "safe harbour" provisions of Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. Forward-looking information is often, but not always, identified by the use of words such as "anticipate", "believe", "expect", "plan", "intend", "forecast", "target", "project", "guidance", "may", "will", "should", "could", "estimate", "predict" or similar words suggesting future outcomes or language suggesting an outlook. In particular, statements regarding Shore's future operations, future exploration and development activities or other development plans constitute forward-looking statements. By their nature, statements referring to mineral reserves, mineral resources or TFFE constitute forward-looking statements.

Forward-looking statements in this press release include, but are not limited to TFFE; the range of quantity, range of grade and range of carats for the TFFE; mineral resource estimate for the Star and Orion South kimberlite deposits; inferred resources for the Star and Orion South kimberlite deposits; range of tons of kimberlites not included in the TFFE; the aim of Shore to undertake additional microdiamond studies and the potential upgrading of inferred to indicated resources and the timing and nature of the review of the EIS.

These forward-looking statements are based on Shore's current beliefs as well as assumptions made by and information currently available to it and involve inherent risks and uncertainties, both general and specific.

Risks exist that forward-looking statements will not be achieved due to a number of factors including, but not limited to, developments in world diamond markets, changes in diamond prices, risks relating to fluctuations in the Canadian dollar and other currencies relative to the US dollar, changes in exploration, development or mining plans due to exploration results and changing budget priorities of Shore or its joint venture partners, the effects of competition in the markets in which Shore operates, the impact of changes in the laws and regulations regulating mining exploration, development, closure, judicial or regulatory judgments and legal proceedings, operational and infrastructure risks and the additional risks described in Shore's most recently filed Annual Information Form, annual and interim MD&A. Shore's anticipation of and success in managing the foregoing risks could cause actual results to differ materially from what is anticipated in such forward-looking statements.

Although management considers the assumptions contained in forward-looking statements to be reasonable based on information currently available to it, those assumptions may prove to be incorrect. When making decisions with respect to Shore, investors and others should not place undue reliance on these statements and should carefully consider the foregoing factors and other uncertainties and potential events. Unless required by applicable securities law, Shore does not undertake to update any forward-looking statement that is made herein.

For further information please contact:

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