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TSX.V: MJS, FSE: A0BK1D

Majestic Gold Reports Fourth Quarter 2012 Gold Production

Vancouver, British Columbia - Majestic Gold Corp. (TSX.V: MJS, FSE: A0BK1D) (“Majestic” or the “Company”) is pleased to announce that it has received a preliminary report of gold production from the Song Jiagou gold mine for its financial quarter ended September 30, 2012 (“Q4 2012”). Song Jiagou gold production by quarter for FY 2012 is detailed in the following table:

Quarter	Gold Production (ounces)
Q1 2012	4,738
Q2 2012	4,609
Q3 2012	4,891
Q4 2012	4,731
FY 2012 Total	18,969

Further details regarding results of operations for the Company and its Chinese subsidiary, Yantai Zhongjia Mining Company Limited (“Zhongjia”), including revenue from gold sales and profitability, will be set out in the Company’s annual management discussion and analysis and annual audited consolidated financial statements.

The Company expects gold production to increase during the next nine months toward the Company’s goal of 100,000 ounces per year as Zhongjia commences to process the higher grade ore from the main ore body. Over the past four quarters, Zhongjia has processed all mined materials, including material considered waste in the Mine Plan, resulting in a mill head grade lower than the grade projected for the main ore body. This practice will be continued until the planned upgrades to the onsite assay lab have been completed. The lab improvements will include the addition of fire assay equipment and the expansion of lab facilities to allow more samples to be processed on a daily basis, resulting in more detailed and timelier information for the mine operator. These upgrades will allow the Company to implement improved grade control, resulting in higher head grades for ore delivered to the mill.

“We are very pleased with the results to date,” stated Mr. Rod Husband, CEO of Majestic Gold Corp. “Annualized gold production of almost 19,000 ounces is consistent with our expectations based on our Mine Plan and indicates steady progress toward our production goal of 100,000 ounces per year when we reach the higher grade portion of the ore body.”

The geological and technical information contained in this news release has been reviewed and approved by Rod Husband, P.Geo., who is a qualified person under the definitions established by National Instrument 43-101.

About Majestic Gold

Currently focused solely in China, Majestic Gold Corp. is a Vancouver, BC based company engaged in commercial gold production at the Song Jiagou gold mine in Yantai, China. Majestic Gold has forecast an average production for the life of mine at a rate in excess of 100,000 ounces of gold per year. (Wardrop Engineering Inc. NI 43-101 Technical Report dated February 2011). Pursuant to the terms of the Zhongjia joint venture, Majestic is entitled to 70.5% of net profits from gold sales. Additional information on the Company and its projects is available on SEDAR at www.sedar.com and on the Company's website at www.majesticgold.net.

On Behalf of the Board of Directors MAJESTIC GOLD CORP.

Signed "*Rod Husband*"

Rod Husband, P. Geo
President

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Cautionary Note Regarding Forward-Looking Statements

Certain statements contained herein may constitute forward-looking statements and are made pursuant to the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995 and Canadian securities laws. Forward-looking statements are statements which relate to future events. Such statements include estimates, forecasts and statements as to management's expectations with respect to, among other things, business and financial prospects, financial multiples and accretion estimates, future trends, plans, strategies, objectives and expectations, including with respect to production, exploration drilling, reserves and resources, exploitation activities and events or future operations. Information inferred from the interpretation of drilling results and information concerning mineral resource estimates may also be deemed to be forward-looking statements, as it constitutes a prediction of what might be found to be present when, and if, a project is actually developed.

In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "potential", or "continue" or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause our or our industry's actual results, level of activity, performance or achievements to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by these forward-looking statements.

While these forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the direction of our business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions or other future performance suggestions herein. Except as required by applicable law, Majestic Gold does not intend to update any forward-looking statements to conform these statements to actual results.

Production Disclaimer

The Company's production decision was not based on a feasibility study of mineral reserves demonstrating economic and technical viability. The Company's production decision was made based on the open pit optimization resource model set out in the Preliminary Economic Assessment ("PEA") which takes into account the relatively low mining costs negotiated by the Company. The pit optimization that was conducted in the preliminary assessment generated a production schedule summary at grade cut-off of 0.30 grams per tonne Au.

The PEA includes the inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that the preliminary assessment will ever be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability. The PEA is available for review on SEDAR.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.