



REGCOURT: More Notable Gold Mineralization from Phase II Diamond-Drilling

Galahad Metals Inc. (or “Galahad”)(TSX-V: GAX) is pleased to present preliminary assay results from its recently completed Phase II drilling campaign at the Regcourt gold Property, 30 km east of Val d’Or, QC. The drilling successfully intersected targeted sulphide-bearing, gold-mineralized quartz veins in close proximity to the historic Regcourt Gold Mine workings.

A total of 800 core samples were collected from the recently completed 13-hole drilling campaign, which totalled 3226 metres and comprised 11 new diamond-drill holes and extensions to two Phase I holes (RG10-02 and RG10-07). To date, assay results from **seven** holes (RG11-01 to RG11-07) have been received from ALS Chemex Laboratories in Val-d’Or, QC, which carried out the analytical procedures. Galahad is still waiting for results from the remaining **six** sampled drill-holes, which are expected in the coming few weeks.

Robin Dow, CEO reports: “Management is encouraged by the continued presence of gold mineralization in five (5) of the seven (7) reported drill holes. We are, however, somewhat puzzled by the absence of gold mineralization within the targets identified by the recent down-hole IP survey. Galahad has made requests to the geologists we have engaged at MRB & Associates and Abitibi Geophysics, to conduct further analysis of the target sections, carry out whole rock analysis as required, and to resample some sections to ensure complete testing.”

Selected highlights of the analytical results are listed in Table 1, and include:

- **3.21 g Au/t over 0.5 m** (Hole RG11-02, from 197.80-197.30m)
- **12.05 g Au/t over 0.4 m** (Hole RG11-02, from 241.85-242.25m)
- **4.20 g Au/t over 0.3 m** (Hole RG11-05, from 108.9-109.2 m);
- **10.50 g Au/t over 0.65 m** (Hole RG11-06, from 49.8-50.45 m); and
- **14.60 g Au/t over 0.35 m** (Hole RG11-06, from 55.65-56.0 m).

Table 1: Selected highlights of preliminary results from 2011 diamond-drilling programme*

Hole	Hole Orientation (True)		Length of hole (m)	From (m)	To (m)	Intersection (Au-gpt)
	Azimuth	Dip				
RG11-02 <i>including</i>	200°	-52°	300	197.80 <i>197.80</i>	201.45 <i>198.30</i>	0.86 over 3.65 m 3.21 over 0.50 m
				241.85	242.25	12.05 over 0.40 m
RG11-03	200°	-60°	389	227.00	228.50	1.44 Over 1.50 m

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				233.80	242.00	0.74 over 8.20 m
RG11-05	200°	-54°	324	79.70	80.00	2.42 over 0.30 m
				108.00	109.20	2.31 over 1.20 m
				117.00	118.00	0.94 over 1.00 m
				268.50	270.00	2.23 over 1.50 m
RG11-06	020°	-60°	279	48.00	50.45	3.08 over 2.45 m
<i>including</i>				49.80	50.45	10.50 over 0.65 m
				55.65	56.00	14.66 over 0.35 m
				195.75	196.40	1.49 over 0.65 m
RG11-07	020°	-60°	270	157.80	158.15	1.40 over 0.35 m

**All holes are inclined, therefore "From" and "To" distances tabulated are metres down-hole, not vertical metres. Furthermore, calculated intersection "Intervals" are down-hole lengths and not true widths. All assays are reported uncut.*

The diamond-drilling program was designed to: 1) target the projected downward extensions of known mineralized quartz veins; 2) investigate the potential of previously untested structural features recognized from new geologic interpretations, and; 3) test the potential of underground IP anomalies detected by a previously completed down-hole IP survey.

The results received to date from the Phase II programme support the current interpretation of a Sigma-type, hydrothermal, shear-zone associated, gold-bearing quartz-tourmaline vein and stringer system. Other than areas where there is notable alteration, no significant gold concentrations have yet been detected in the country rock hosting the gold-bearing fault-fill and extensional veins.

The current exploration program is being supervised by John Langton M.Sc., P. Geo, of MRB & Associates, who is the Qualified Person as defined by National Instrument 43-101 for the Regcourt Project, and has approved the contents of this release.

QA/QC Procedures

Galahad has implemented a quality control program to ensure best practices in sampling and analysis of the core samples. The core was logged and then split, with half the core sent for assay, and half retained for verification and reference purposes. Standards and blanks were inserted randomly into the sample stream. The samples were delivered, in security bags, directly to ALS-Chemex Laboratories Ltd. in Val-d'Or, Quebec for analysis. Samples were initially analyzed by conventional fire assaying. Pulps from samples that returned moderately anomalous values, or that were collected from intervals adjacent to anomalous zones, were re-assayed by conventional fire assaying. For the reported intersections, total metallic-sieve check assays were completed on the remaining coarse crush reject for all

samples reporting greater than 10 g/t Au from the initial fire assay. The final reported gold grade for a sample is the metallic-sieve result, when available, otherwise, it is the average of the two fire assays.

The accredited ALS-Chemex Laboratories Ltd. of Val-d'Or, Quebec is the only assay laboratory being used for lithochemical analyses. ALS Chemex has attained ISO 9001:2000 registration, which requires evidence of a quality management system covering all aspects of the assaying process. To ensure compliance with this system regular internal audits are undertaken by staff members specially trained in auditing techniques.

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