

TSX VENTURE: GNH
OTCQX: GOLHF

December 9, 2011

GOLDEN HOPE ANNOUNCES VTEM SURVEY TO PINPOINT POLYMETALLIC CONDUCTORS IN SOUTHEASTERN QUEBEC

Montreal, December 9 , 2011 /CNW/ - Golden Hope Mines (TSX VENTURE: GNH)(OTCQX: GOLHF) – Golden Hope Mines Limited wishes to announce the engagement of Geotech Ltd. of Aurora, Ontario for a helicopter-borne geophysical survey for the purposes of further investigating the mineral potential and identifying new targets for exploration and drilling in southeastern, Quebec. The proposed survey will cover an approximate area of 1,467 line-kilometres over 2 areas. The helicopter and equipment have already been mobilized and are scheduled to begin shortly.

Geotech's VTEM Plus Time Domain EM system is excellent for locating discrete conductive anomalies as well as mapping lateral and vertical variations in resistivity. The VTEM *plus* system is equipped with a high-sensitivity magnetometer for mapping geologic structure and rock types. VTEM *plus* offers the industry's highest signal/noise ratio and spatial resolution of conductors and unparalleled depth of investigation.

This VTEM survey is designed to support the current exploration of approximately 4 kilometers of a stratigraphic horizon within the Bellechasse Belt claims held by the Company. Diamond drilling within this horizon on the Champagne Zone is already in progress.

| The Golden Hope technical team along with SGS-Geostat will evaluate and prioritize the geophysical targets outlined by the survey with reference to the extensive data accumulated in its Geological Information System (GIS). The VTEM survey is part of Golden Hope's regional strategy to explore the Bellechasse Belt for polymetallic targets in addition to the already known gold mineralization.

The following corrects and replaces the release that was issued December 7th, 2011 at 5:04 pm ET. The previous version noted that Golden Hope Mines Limited intends to complete a non-brokered private placement financing of units ("Units") at a price of \$0.12 per Unit for gross proceeds in the amount of up to \$480,000 (the "Offering"). Each Unit consists of one common share of the Company (a "Common Share") and one Common Share purchase warrant (a "Warrant"), with each Warrant entitling the holder

thereof to acquire a Common Share at the exercise price of \$0.20 per Common Share for a period of up to 18 months following the closing of the Offering.

The correct Unit will consist of one common share and one-half of one common share purchase warrant with each whole warrant exercisable for a period of 18 months from Closing and at a price of of \$0.20 per share.

The complete and corrected version follows:

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Montreal, December 7, 2011 /CNW/ - Golden Hope Mines (TSX VENTURE: GNH)(OTCQX: GOLHF) - Golden Hope Mines Limited is pleased to announce that it intends to complete a non-brokered private placement financing of up to 10,312,500 flow through common shares ("Flow-Through Common Shares") at \$0.16 per Flow-Through Common Share for gross proceeds in the amount of up to \$1,650,000. In addition the Company intends to complete a non-brokered private placement financing of up to 4,000,000 units ("Units") at a price of \$0.12 per Unit for gross proceeds in the amount of up to \$480,000 (together with the private placement of Flow-Through Common Shares, the "Offering"). Each Unit consists of one common share (a "Common Share") and one-half of one Common Share purchase warrant (a "Warrant"), with each whole Warrant exercisable for period of 18 months from the closing of the Offering at a price of \$0.20 per share.

The Company intends to use the net proceeds of the Offering to continue the development of its key Gold project in Southeastern Quebec and for working capital purposes. The Company may pay finder's fees in connection with the financing.

The Flow-Through Common Shares, the Common Shares, the Warrants and the Common Shares issuable upon the exercise of the Warrants are subject to resale restrictions. Closing of the financing is subject to receipt of regulatory approval, including the approval of the TSX Venture Exchange.

About Geotech Ltd:

Geotech is a leading innovator in the airborne electromagnetics industry through the development of new and progressive airborne geophysical technologies.

About Golden Hope Mines Limited:

Golden Hope Mines Limited is a mineral exploration company that seeks to grow shareholder value through the acquisition, exploration and development of potentially large-scale gold and base metal projects suitable for underground and/or open-pit mining. The company's focus is in southeastern Quebec, Canada. The company's claim blocks lie within an area that extends approximately 100 kilometres along the

Appalachians of southern Quebec from near Ste-Lucie-de-Beauregard to about 16 kilometres southwest of Beauceville. The Bellechasse-Timmins gold deposit lies 5 kilometres southeast of St-Magloire within the Bellechasse Belt an approximately 18 kilometre long mineralized area. The Bellechasse-Timmins gold deposit includes the T1, T2A, T2B, Ascot/Road gold zones, and eight known parallel gold-bearing breccias in the adjoining 88 Diorite. The company is also working to develop other targets within its claim blocks including the FSG gold and base metal target, the St-Luc (Roux) target, Chute du Bras, the LG showing, Moose Cliff, and Talon. For further information on Golden Hope Mines Limited please visit www.goldenhopemines.com.

For further information:

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