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Alamos Gold Announces New Gold Resource Estimate for Mulatos Deposit, Mexico

Vancouver, B.C., Alamos Gold Inc. is pleased to announce that a new gold resource estimate has been completed for the Mulatos deposit in conjunction with a feasibility study that is currently in progress. M3 Engineering and Technology Corporation from Tucson, Arizona is preparing the feasibility study using a development plan that has substantially lower capital costs than those used in previous studies.

A total of 593 drill holes totaling over 95,000 meters of drilling (359 reverse circulation and 172 core holes) were used to estimate gold and silver resources, including the recently completed underground core holes. The resource estimate also utilized a new geologic interpretation consisting of a series of high-grade mineralized structures within a broad zone of lower-grade gold mineralization. Higher-grade structurally controlled gold domains were identified by both surface and underground mapping and further substantiated by the recent underground drilling program. The underground drilling program also suggests that oxidation within the deposit is more extensive than previously realized, which will be quantified and integrated into the feasibility study prior to its completion.

The resource estimate was prepared by Mike Lechner, President of Resource Modeling Inc. of Tucson, Arizona. Mr. Lechner is recognized as a Qualified Person according to the requirements of NI 43-101. The new resource model is more conservative than previous model estimates by the application of tighter search envelopes and more stringent resource classification criteria. Block gold grade estimation was constrained by a 0.25 g/t gold grade envelope that was constructed using alteration distribution and known structural controls as boundary constraints. Gold grades were estimated using a series of inverse distance cubed interpolation runs that used progressively longer search ranges. The following table summarizes the measured plus indicated and inferred gold resources for the Mulatos deposit at several gold cutoff grades. The resources shown in the table below comply with the definitions for measured, indicated, and inferred resources as outlined by CIMM and NI 43-101 guidelines.

	Measured+Indicated			Inferred			Total Resources		
Au Cutoff (g/t)	Tonnes (000)	Au (g/t)	Au Ozs (000)	Tonnes (000)	Au (g/t)	Au Ozs (000)	Tonnes (000)	Au (g/t)	Au Ozs (000)
0.20	140,186	0.88	3,966	54,667	0.50	879	194,853	0.77	4,845
0.40	93,100	1.17	3,502	21,192	0.86	586	114,292	1.11	4,088
0.60	62,216	1.51	3,020	10,382	1.26	421	72,598	1.47	3,441
0.80	44,285	1.84	2,620	6,336	1.63	332	50,621	1.81	2,952
1.00	33,094	2.17	2,309	4,240	1.99	271	37,334	2.15	2,580

Gold resource classification was based on proximity to drill hole data. Measured resources were defined as blocks within 6 meters of drilling, indicated resources defined as blocks estimated by holes between 7 to 36 meters from the drill hole data, and inferred resources as blocks within 37 to 74 meters from drilling information, but inside of a 0.25 g/t gold grade envelope. No measured resources were defined for blocks outside of a 0.25g/t grade envelope, but blocks outside of the 0.25g/t grade shell were defined as indicated if within 18 meters of drilling data, and inferred within 19 to 36 meters from drilling data. Future infill drill hole information will most likely result in the conversion of inferred resources to measured and/or indicated resources. Similarly it is believed that future drilling campaigns will add additional resources to the current inventory. High-grade gold assays were capped at 35 g/t prior to compositing the drill hole data. In addition, selected assay grades from two early drill campaigns were reduced after a thorough review of check assay results suggested positive bias in the original assays, resulting in a more conservative, but higher confidence in the grade estimate. The assays from 34 1994 vintage air track holes were discarded because of suspected poor sample recovery and the possibility of down-hole contamination. Nearby core and reverse circulation drilling data were used in place of the air track holes.

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

Safe Harbor Statement under the United States Private Securities Litigation Act of 1995: Statement in this release that are forward-looking, including statements relating to the future recovery of the Mulatos Project, are subject to various risks and uncertainties concerning the specific factors identified about in the Company's periodic filings with the Ontario Securities Commission and the U. S. Securities Exchange Commission. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The Company does not intend to update this information and disclaims any legal liability to the contrary.