



# DETOUR GOLD

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**July 14, 2009**

**NEWS RELEASE**

## **Detour Gold Closes \$48.4 Million Bought Deal Offering**

**Detour Gold Corporation (TSX: DGC)** ("Detour Gold" or the "Company") is pleased to announce that it has closed its previously announced bought deal offering of 4,000,000 common shares at a price of \$12.10 per common share, raising aggregate gross proceeds of \$48,400,000.

The underwriting syndicate for the offering was led by Raymond James Ltd. and BMO Nesbitt Burns Inc. and included TD Securities Inc., Wellington West Capital Markets Inc., Haywood Securities Inc. and Macquarie Capital Markets Canada Ltd.

The Company intends to use the net proceeds of the offering to advance its Detour Lake gold project and for general corporate purposes.

### **About Detour Gold**

Detour Gold is a Canadian gold exploration and development company whose focus is to advance the development of its Detour Lake gold project located in northeastern Ontario. Detour Gold is expected to complete a pre-feasibility study during the third quarter of 2009 followed by a feasibility study in the first quarter of 2010.

For further information, please visit Detour Gold's website at [www.detourgold.com](http://www.detourgold.com), email [info@detourgold.com](mailto:info@detourgold.com) or contact:

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### **Forward-Looking Information**

This press release contains certain forward-looking information as defined in applicable securities laws (referred to herein as "forward-looking statements"). Specifically, this press release contains forward-looking statements regarding Detour Gold's intent to use the net proceeds of the offering to advance the Detour Lake gold project towards the development stage, including the completion of a pre-feasibility study and feasibility study. Forward-looking statements involve known and unknown risks, uncertainties and other factors which are beyond Detour Gold's ability to predict or control and may cause Detour Gold's actual results, performance or achievements to be materially different from any of its future results, performance or achievements expressed or implied by forward-looking statements. These risks, uncertainties and other factors include, but are not limited to, gold price volatility, changes in debt and equity markets, the uncertainties involved in interpreting geological data, increases in costs, environmental compliance and changes in environmental legislation and regulation, interest rate and exchange rate fluctuations, general economic conditions and other risks involved in the gold exploration and development industry, as well as those risk factors discussed in the section entitled "Description of Business -- Risk Factors" in Detour Gold's 2008 annual information form. Such forward-looking statements are also based on a number of assumptions which may prove to be incorrect, including, but not limited to, assumptions about the following: the availability of financing for exploration and development activities; the estimated timeline for the development of the Detour Lake gold project; the supply and demand for, and the level and volatility of the price of gold; the accuracy of resource estimates and the assumptions on which the resource estimates are based; market competition; ongoing relations with employees and local communities; and general business and economic conditions. Accordingly, readers should not place undue reliance on forward-looking statements. Detour Gold undertakes no obligation to update publicly or otherwise revise any forward-looking statements contained herein whether as a result of new information or future events or otherwise, except as may be required by law.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or any applicable exemption from the registration requirements. This press release does not

constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.