

MACMILLAN GOLD CORP.

NEWS RELEASE 2004-15

MacMillan Gold Options 50% of Tetasairi Property for US\$1,000,000 of exploration

TORONTO, CANADA – November 30, 2004 – George A. Brown, President and CEO of MacMillan Gold Corp. (TSX Venture “MMG”), is pleased to announce that MacMillan has signed a Letter of Intent with Consolidated Spire Ventures Ltd. (“Spire”) of Vancouver (TSX Venture “CZS”). MacMillan has granted Spire the right to earn a 50% interest in the Tetasairi Property in the state of Sinaloa in Mexico. MacMillan owns 100% of the 724 hectare Tetasairi Property optioned in 2002 subject to a 2.5% Net Smelter Royalty.

MacMillan is entitled to receive 1,000,000 shares of Spire subject to regulatory approval. 400,000 shares within 10 days of regulatory approval and 200,000 shares on of the first, second, and third anniversaries of signing of the letter of intent. If regulatory approval is not granted, MacMillan is entitled to US\$100,000 in lieu which will be paid US\$40,000 within 90 days of signing and US\$20,000 on each of the first, second, and third anniversaries of signing. Spire are the operators and MacMillan are the exploration managers until Spire completes the 50% earn in. MacMillan are entitled to a 10% management fee. Spire is required to spend a minimum of US\$100,000 in the first year as part of the four year US\$1,000,000 exploration expenditure requirement to earn 50%. MacMillan has received US\$55,000 representing half the first year minimum exploration expenditure requirement plus 10% management fee due on signing. The effective exploration expenditure date for the agreement was set as October 1, 2004 to coincide with the start of MacMillan’s current fiscal year.

If Spire completes all four years of share and spending commitments by the end of year three, they may increase their ownership to 60% for an additional 200,000 shares of Spire and incurring an additional US\$200,000 in exploration expenditures.

Exploration programs will be conducted by MacMillan’s Manager of Exploration, William Hamilton, P.Geo. and Qualified Person under the supervision of our VP Exploration, David Bending P.Geo. and Qualified Person.

MacMillan welcomes Spire as a joint venture partner. Spire has recently demonstrated their ability to raise capital and have shown interest in expanding the joint venture land position in the near future. Attracting joint venture partners is part of MacMillan’s strategy to add value to our exploration property portfolio while minimizing share dilution to our shareholders. MacMillan is actively pursuing joint venture property partners on some of MacMillan’s other properties.

*MacMillan Gold Corp. is a Canadian resource company
listed on the TSX Venture Exchanges: Symbol “MMG”*

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The TSX Venture Exchange has not reviewed and accepts no responsibility for the adequacy or accuracy of this news release