

MACMILLAN GOLD CORP.

NEWS RELEASE 2005-12

MacMillan Gold Raises \$407,500 In Private Placement

TORONTO, CANADA – August 09, 2005 – George A. Brown, President and CEO of MacMillan Gold Corp. (TSX Venture “MMG”) is pleased to announce that the company has completed and filed a Form 4B Private Placement Notice Form with the TSX Venture Exchange. Subject to regulatory approvals, MacMillan has raised \$407,500 by way of a private placement with terms as announced in our two news releases dated August 03, 2005. The financing consists of 1,164,286 shares at a price of \$0.35 with a full warrant exercisable at \$0.50 for the twenty four months following the closing date. The placement is with 5 investors including two insiders. Mr. George A. Brown, Director, President & CEO subscribed for 1,000,000 units for \$350,000 and Mr. Greg Van Staveren, Director and Chairman of the Audit Committee, subscribed for 30,000 units for \$10,500.

M Partners Inc. of Toronto acted as exclusive agent for the institutional portion of the offering. An 8% commission of \$28,000 and 8% in broker warrants are due on the \$350,000 that resulted from the sale of 1,093,750 shares at \$0.32 through the facilities of the TSX Venture on August 03, 2005. The 80,000 broker warrants are exercisable at \$0.35 for twenty four months following the closing date.

A 10% finder's fee of \$1,750 is due to Octagon Capital Corporation of Toronto for subscriptions generated by them. A 10% finder's fee of \$2,950 is due to G S International Financial Corp. of Vancouver for subscriptions generated by them.

Upon closing, the company will issue 1,164,286 shares, 1,164,286 warrants, and 80,000 broker warrants. This will increase the issued and outstanding shares to 35,738,912 shares before exercise of warrants. The shares and warrants will be subject to a four month hold period from date of close.

Proceeds from the private placement will be used to meet ongoing corporate working capital requirements and will allow MacMillan to continue exploration programs at numerous properties in Mexico that are 100% MacMillan owned. In addition, numerous joint venture partners are funding exploration programs at other MacMillan properties in order for them to earn a 50% interest.

*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