
NEWS

Vista Gold Corp. Announces Filing of Preliminary Short Form Base Shelf Prospectus and Registration Statement to Replace Expired Short Form Base Shelf Prospectus and Current Shelf Registration Statement on Form

DENVER, March 16, 2012 /[PRNewswire](#)^{S-3}/-- Vista Gold Corp. (TSX & NYSE Amex Equities: VGZ) ("**Vista**" or the "**Corporation**") is pleased to announce that it filed today a preliminary short form base shelf prospectus with the securities commissions in each province and territory of Canada (other than Quebec) and a corresponding shelf registration statement on Form S-3 with the United States Securities and Exchange Commission (collectively, the "**Offering Documents**"). The Offering Documents were filed to replace Vista's prior Canadian short form base shelf prospectus that expired last year and Vista's current shelf registration statement on Form S-3 that expires in the second quarter of this year. This preserves Vista's ability to complete future financings for corporate growth and development in an efficient and flexible manner, if appropriate at the time.

The Offering Documents, if and when brought effective, will allow Vista to make offerings of common shares, warrants, subscription receipts or units for aggregate proceeds of up to US\$200 million during the next 25 months to potential purchasers in each province and territory of Canada (other than Quebec) and the United States. The authorized amount of aggregate proceeds is the same as the proceeds authorized under Vista's prior Canadian short form base shelf prospectus and Vista's current shelf registration statement on Form S-3.

Vista currently anticipates using any proceeds from the sale of securities under the Offering Documents, if any, to fund the development of existing or acquired mineral properties and may also use such funds for acquisitions, working capital requirements, to repay indebtedness outstanding from time to time or for other general corporate purposes.

A registration statement relating to these securities has been filed with the United States Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement



7961 Shaffer Parkway
Suite 5
Littleton, CO 80127
Phone: 720-981-1185

Trading Symbol: **VGZ**
NYSE American and TSX Stock Exchanges

NEWS

Vista Gold Corp. Announces Filing of Preliminary Short Form Base Shelf Prospectus and Registration Statement to Replace Expired Short Form Base Shelf Prospectus and Current Shelf Registration Statement on Form

becomes effective. This news release^{S-3} shall not constitute an offer to sell nor the solicitation of an offer to buy nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state.

The terms of any securities offered under the registration statement and the intended use of the net proceeds resulting from such offering will be established at the time of any offering and will be described in a prospectus supplement filed with the United States Securities and Exchange Commission at the time of the offering. After the registration statement becomes effective, a copy of the shelf registration statement on Form S-3 and copies of the base shelf prospectus contained therein and, at the time of any offering, if any, a prospectus supplement relating to the offering under the registration statement, when available, can be obtained by contacting Vista, attention: Connie Martinez at (720) 981-1185, Suite 5, 7961 Shaffer Parkway, Littleton, Colorado 80127.

About Vista Gold

Vista is focused on the development of the Mt. Todd gold project in Northern Territory, Australia, to achieve its goal of becoming a gold producer. Vista is advancing exploration on its Guadalupe de los Reyes gold-silver project in Mexico and has recently granted Investiture Group, S.A. de C.V. a right to earn a 60% interest in the Concordia gold project in Mexico. Vista's other holdings include the Awak Mas gold project in Indonesia and the Long Valley gold project in California.

This press release contains forward-looking statements within the meaning of the U.S. Securities Act of 1933, as amended, and U.S. Securities Exchange Act of 1934, as amended, and forward-looking information within the meaning of Canadian securities laws. All statements, other than statements of historical facts, included in



7961 Shaffer Parkway
Suite 5
Littleton, CO 80127
Phone: 720-981-1185

Trading Symbol: **VGZ**
NYSE American and TSX Stock Exchanges

NEWS

Vista Gold Corp. Announces Filing of Preliminary Short Form Base Shelf Prospectus and Registration Statement to Replace Expired Short Form Base Shelf Prospectus and Current Shelf Registration Statement on Form

^{S-3}
this press release that address activities, events or developments that Vista expects or anticipates will or may occur in the future, including such things as, the future effectiveness of the prospectus and the registration statement, the completion of future financings, the use of proceeds from such financings and the growth and development of Vista and other such matters are forward-looking statements and forward-looking information. When used in this press release, the words "may", "will", "anticipate", and similar expressions are intended to identify forward-looking statements and forward-looking information. These statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Vista to be materially different from any future results, performance or achievements expressed or implied by such statements. Such factors include, among others, uncertainty of resource estimates, estimates of results based on such resource estimates; risks relating to cost increases for capital and operating costs; risks relating to delays in the completion of the drilling program, risks related to the adequacy of the design of the drilling program, risks related to the ability to obtain the necessary permits, risks of shortages and fluctuating costs of equipment or supplies; risks relating to fluctuations in the price of gold; the inherently hazardous nature of mining-related activities; potential effects on Vista's operations of environmental regulations in the countries in which it operates; risks due to legal proceedings; risks relating to political and economic instability in certain countries in which it operates; as well as those factors discussed under the headings "Note Regarding Forward-Looking Statements" and "Risk Factors" in Vista's latest Annual Report on Form 10-K as filed on March 14, 2012 and other documents filed with the U.S. Securities and Exchange Commission and Canadian securities regulatory authorities. Although Vista has attempted to identify important factors that could cause actual results to differ materially from those described in forward-looking statements and forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Except as required by law,



VISTA GOLD

7961 Shaffer Parkway
Suite 5
Littleton, CO 80127
Phone: 720-981-1185

Trading Symbol: **VGZ**
NYSE American and TSX Stock Exchanges

NEWS

Vista Gold Corp. Announces Filing of Preliminary Short Form Base Shelf Prospectus and Registration Statement to Replace Expired Short Form Base Shelf Prospectus and Current Shelf Registration Statement on Form

^{S-3}
Vista assumes no obligation to publicly update any forward-looking statements or forward-looking information; whether as a result of new information, future events or otherwise.

For further information, please contact Connie Martinez at (720) 981-1185.

SOURCE Vista Gold Corp.