



CROCODILE GOLD OBTAINS RECEIPT FOR FINAL PROSPECTUS, ADDS SUPPLEMENTAL DISCLOSURE REGARDING EXECUTIVE COMPENSATION IN THE PROSPECTUS AND FILES MATERIAL CONTRACTS

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November 18, 2010 - Crocodile Gold Corp. (TSX:CRK) ("**Crocodile Gold**" or the "**Company**") is pleased to announce that it has obtained a receipt on November 18, 2010 in connection with the filing of a final prospectus (the "Prospectus") in all provinces of Canada (except Quebec). The prospectus qualifies for distribution of up to 23,000,000 common shares (assuming exercise in full of the over-allotment option) (the "Common Shares") of the Company.

The Company also announces that the Prospectus contains certain additional and revised information to supplement certain sections of the Company's management information circular dated April 9, 2010 (the "Circular"). Specifically, the Prospectus includes the following additional disclosure relating to:

- further clarification of the compensation discussion and analysis regarding the compensation of executive officers which was omitted from the Circular;
- a Summary Compensation Table and other compensation disclosure relating to the compensation of Mr. Bharti as a Named Executive Officer which disclosure was not included in the Circular;
- further clarification with respect to the use of benchmarking and performance goals in determining executive officer compensation and bonus payments;
- a discussion of the trend shown in the performance graph indicating the Company's performance in relation to executive compensation which disclosure was omitted from the Circular;

The Company has also filed the following material contracts on SEDAR which were not previously filed:

- (i) the Asset Sale Agreement among Crocodile Gold Inc., GBS Gold (in liquidation) and each of its subsidiaries, Andrew Saker, Darren Weaver, Martin Jones, Crocodile Gold Australia Pty Ltd, and Forbes and Manhattan, Inc. dated June 19, 2009, which provides for the purchase by Crocodile Gold Inc. of properties in the Northern Territory, Australia; and
- (ii) the Services Agreement between Forbes and Manhattan, Inc. and the Company dated July 1, 2009.

For additional information, please refer to the Prospectus which may be found under the Company's profile at www.sedar.com.

About Crocodile Gold

Crocodile Gold is a Canadian company with operating gold mines in the Northern Territory of Australia and a land package of over 2,500 km². Crocodile Gold is currently mining from the Howley, North Point and Princess Louise open pit mines and the Brocks Creek underground mine. Crocodile Gold commenced mining in November 2009 and announced its first gold pour in December 2009 at its Union Reefs Mill. The Company is currently developing the Cosmo underground mine. Ore is currently processed at the 2.4 million tonne per year Union Reefs Mill. Crocodile Gold has 3.3 million ounces of NI 43-101 compliant measured and indicated resources (47 million tonnes at an average grade of 2.2 g/t gold) and 1.9 million ounces of inferred resources (25 million tonnes at an average grade of 2.3 g/t gold) (see the Amended Annual Information Form dated November 5, 2010 and Crocodile Gold press releases

dated September 8, 2009, January 25, 2010 and October 14, 2010). The Company has an exploration program in place with a main focus on the Cosmo/Howley corridor which covers a five kilometre strike length of a 25 kilometre trend.

Qualified Person

David Keough M.AusIMM of Crocodile Gold is a “qualified person” as such term is defined in National Instrument 43-101 and has reviewed and confirmed the technical information and data included in this press release.

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Cautionary Note

Certain information set forth in this press release contains “forward-looking information” under applicable securities laws. Except for statements of historical fact, certain information contained herein constitutes forward-looking information which includes management's assessment of Crocodile Gold's future plans, operations and mineral resource estimates and are based on Crocodile Gold's current internal expectations, estimates, projections, assumptions and beliefs, which may prove to be incorrect. Some of the forward-looking information may be identified by words such as “expects” “anticipates”, “believes”, “projects”, “plans”, and similar expressions. These statements are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking information necessarily involves known and unknown risks and uncertainties, which may cause Crocodile Gold's actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking information. These risks and uncertainties include, but are not limited to: liabilities inherent in mine development and production; geological, mining and processing technical problems; Crocodile Gold's inability to obtain required mine licenses, mine permits and regulatory approvals required in connection with mining and mineral processing operations; competition for, among other things, capital, acquisitions of reserves, undeveloped lands and skilled personnel; incorrect assessments of the value of acquisitions; changes in commodity prices and exchange rates; currency and interest rate fluctuations; various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions; the demand for and availability of rail, port and other transportation services; the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Crocodile Gold undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking information.