

## **MILL CITY GOLD CORP.**

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**FOR IMMEDIATE RELEASE**

**TSX VENTURE SYMBOL "MC"**

### **FIRST DRILL RESULTS RETURNED FROM PONY CREEK, CARLIN TREND, NEVADA**

**NOVEMBER 20, 2006 – CALGARY, ALBERTA – MILL CITY GOLD CORP.** (“Mill City” or the “Company”) is pleased to announce partial results of the first of seven diamond drill holes comprising 3,784 metres (12,414 feet) from the 2006 drill program on the Pony Creek Property in Elko County, Nevada. The property lies on the southern portion of the Carlin Trend, approximately 32 kilometers (20 miles) south of Newmont Mining Corporation’s 2 million ounce Rain mine. Diamond drill hole PC-06-03 intersected 27.4 metres (90 feet) of fractured and altered intrusive rock that returned an average grade of 1.2 g/tonne (0.035 ounces/ton) gold between 94.5 and 121.9 metres (310 and 400 feet) in depth. Within this overall interval is a 4.6 metre (15-foot) section that graded 3.42 g/tonne (0.10 ounces/ton).

The Company’s 2006 drill program had two primary objectives; upgrade the NI 43-101 compliant near surface inferred resource of 1.426 million ounces gold; explore and quantify a primary target of a higher grade Carlin Type deposit at depth. The average grade results returned for hole PC-06-03 are in line with the Company’s plan to significantly upgrade the near surface 1.426 million ounce gold resource.

Core hole PC-06-03 (-90°) was drilled approximately 2.3 km (1.4 miles) north of PC-05-02/2A along the eastern edge of the northern lobe of the Pony Creek intrusive and within the existing inferred resource area of 1.426 million ounces grading 1.5 g/tonne (0.044 ounces/ton). The hole was drilled as a near twin of the previous Uranerz RC hole PC-95-08 in an attempt to increase grade, test the base of the intrusive for mineralization and determine stratigraphy in this part of the property.

The mineralized section was encountered in variably altered and fractured quartz feldspar porphyry with local zones of weak to strong oxidation and pyrite disseminated from healed fractures. The Uranerz hole PC-95-08 reported a grade of 0.88 g/tonne (0.026 ounces/ton) over the same interval. The results indicate a 36% increase in grade from PC-95-08. This is generally consistent with results of the 2005 core drilling program which indicate that large-diameter drill core provides a better sample for assay of the altered/mineralized material within the inferred resource area. The hole exited the intrusive unit at a depth of 490.1 metres (1,608 feet) and appears to be in fault contact with an underlying limestone unit interpreted to be the Pennsylvanian Moleen Formation. The Moleen Formation is a limestone unit with selectively silicified limestone beds (jasperoid beds), a common feature within the Carlin Trend. Gold assays are pending for the Moleen Formation from 524 metres (1,719 feet) to the bottom of the hole at 765 metres (2,510 feet).

Multi-element analysis results have yet to be received. Assay results have been very slow to be returned this year due to increased exploration activity in the area. All samples are prepared and analyzed by ALS Chemex with sample preparation in Elko and analyses in Vancouver. Future results will be reported once received and reviewed by project staff. The 2006 drill program has been completed and the drill rig has been demobilized. In total 3,784 metres (12,414 feet) of coring was completed in 7 holes.

Project management and geologists believe that the Pony Creek Project could be one of the more promising gold properties in Nevada today. Outside of South Africa, north central Nevada's Carlin

Trend is the most prolific gold region in the world. With 895 claims covering approximately 7,485 hectares (29 square miles), the Pony Creek Project comprises the largest non-major land position on the prolific Carlin Trend.

The Pony Creek property is under option to Grandview Gold Inc. ("Grandview"). Grandview has an option to earn an undivided 60% interest in the Pony Creek property by incurring \$3.5-million (U.S.) in resource exploration and development expenditures over a three-year period. Grandview has expended approximately \$2.0-million (U.S.) to date and expects to complete the balance of its option agreement obligation with Mill City within this 2006 drilling program.

Mill City is a gold exploration company focused on creating value for shareholders by exploring and developing high-grade gold properties in Nevada. Details of Mill City's projects are available on the Company's website at [www.millcitygold.com](http://www.millcitygold.com).

Mr. Rick H. Russell, M.S. Geo and a Qualified Person, has reviewed the technical disclosure contained herein and approved the contents of this news release.

#### Forward Looking Statements

Statements in this Release that are forward-looking are subject to various risks and uncertainties concerning the specific factors disclosed in the Company's periodic filings with securities regulators. Such information contained herein represents management's best judgement as of the date hereof based on information currently available. The Company does not assume the obligation to update any forward-looking statement.

#### **FOR FURTHER INFORMATION PLEASE CONTACT:**

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