

Corporate Update

Golconda Stock Trading Again

Golconda Resources Ltd. is pleased to announce the resumption of trading. The TSX-V has accepted for filing, documents pertaining to the acquisition of all of the outstanding securities of Lyncorp Drilling Services Inc. ("Lyncorp"). Lyncorp, a private company headquartered in Calgary with its operations center in Smithers, B.C., provides diamond core drilling services to the exploration industry in Western Canada and United States. Lyncorp has eight rigs capable of skid-mounted and helicopter supported drilling.

Golconda believes that this acquisition deal will add value and diversify its operations especially in this challenging economic environment. In addition, Golconda will have the ability to utilize Lyncorp's drilling assets to further explore Golconda properties.

Over the last several months Golconda has been carrying out corporate restructuring that has seen the appointment of a new President and CEO, and the nomination of a new CFO, as well as several new directors, all of whom will be installed at the annual general meeting of December 16, 2008.

Kinross Moves Towards Second Phase on South Monitor

Calgary, Alberta – December 4, 2008 Golconda is pleased to announce that Kinross Gold USA Inc. has completed the first phase of its earn-in obligation towards a 60% interest in the South Monitor/Monitor Flat property, and that Kinross has decided to proceed to the second phase of exploration. During the first phase exploration program that ran from February to September 2008, Kinross drilled 21 reverse circulation holes, for a total of 12,210 feet. Further progress reports will be forthcoming. (Visit www.golcondaresources.com for full press release)



Lyncorp Drilling unit in Northern British Columbia

GOLCONDA RESOURCES LTD. SYMBOL: GA- TSX-V

WWW.GOLCONDARESOURCES.COM

IR: IRINA@GOLCONDA.CA

Suite 780, Eau Claire Place II
521-3rd Ave SW
Calgary, Alberta T2P 3T3
PH: 403.232.6828