



December 6, 2010

TSX Symbol: ELT

Electra adds ground to New Iron Range Project

Electra is pleased to announce the acquisition of an additional 5,152.86 hectares of ground in 11 claims adjoining the Iron Range Gold Property announced on December 2, 2010. (see News Release December 3, 2010) This new property is in 2 blocks and includes the Gold Ledge showing.

The Gold Ledge Zone consists of a 41m drift and a 14m cross-cut along the Alki Fault. The drift traverses sheared Middle Proterozoic argillaceous quartzite of the Aldridge Formation containing numerous quartz stringers. The cross-cut exposes 2.4m of quartz filled breccia and 7.6m of fractured quartz. Arsenopyrite, galena and pyrite are present. Siderite occurs in the gangue. A selected sample yielded more than 34 g/tonne gold (Geological survey of Canada Memoir 228).

Electra also recently optioned its Racetrack Property which is west of Claim Posts Dayton Porcupine claims where they have started the program of exploration drilling. Claim Post is earning their interest in the Racetrack Property over a four year agreement. See news release dated September 15, 2010 on www.sedar.com. The property is situated approximately 2km south of the Pocupine-Destor Fault zone which has produced over 70 million oz. of gold since the early 1900's. The property is also located approximately 15km due east of the currently producing Lakeshore Gold Mines Project.

The new Gold Ledge Property has been acquired for 1.5 million shares of the company and \$4,000 cash subject to TSX-V approval.

J. T. Shearer, M.Sc., P.Geo, President, is the Qualified Person as defined by NI 43-101 who supervised the preparation of the technical material of this release.

On behalf of the Board of Directors,

J. T. Shearer
President, Director

Forward-Looking Statement

This document may contain or refer to forward-looking information based on current expectations, including, but not limited to timing of mineral resource estimates, future exploration or project development programs and the impact on the Company of these events. Forward-looking information is subject to significant risks and uncertainties, as actual results may differ materially from forecasted results. Forward-looking information is provided as of the date hereof and we assume no responsibility to update or revise them to reflect new events or circumstances. For a detailed list of risks and uncertainties, as it relates to Electra Gold Ltd., please refer to the Company's 2009 Annual Financials filed with SEDAR on May 11, 2010.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the contents herein.

For further information, please see website at www.electragoldltd.com or contact Jo Shearer at (604) 696-1022 or (604) 970-6402.

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