

**NFX GOLD INC.**  
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FOR IMMEDIATE RELEASE

**TONY SAGE APPOINTED NON-EXECUTIVE CHAIRMAN OF THE BOARD OF DIRECTORS OF NFX GOLD INC.**

**Toronto: September 3, 2004** –NFX Gold Inc. (“NFX” or the “Corporation”) (TSX Venture Exchange Inc.-NFX) is pleased to announce that Mr. Tony Sage has been appointed Non-Executive Chairman of the board of directors of the Corporation. Mr. Sage was elected to the board of directors of the Corporation on June 30, 2004, at the Corporation’s most recent annual and special shareholders’ meeting.

Mr. Tony Sage is currently the Executive Chairman of International Goldfields Limited (“Goldfields”), an Australian based publicly traded gold exploration and mining company (Australian Stock Exchange – IGL). Goldfields currently own 15.3% of the issued and outstanding common shares of NFX.

Mr. Sage has in excess of 20 years experience in the field of corporate advisory services, funds management and capital raising. Mr. Sage has been involved in the management and financing of listed mining companies in Australia and internationally for the last 12 years, including Gabriel Resources Ltd. where he was one of the founding financiers.

“Tony brings a strong international presence which will be reflected worldwide with NFX’s ongoing exploration activities at its 100% owned Larder Lake gold properties,” stated Thomas Larsen, President and C.E.O. of the Corporation.

NFX also announces that Donald Lavigne has resigned as a director of the Corporation, in order to focus in his continuing role as Operations Manager for NFX’s Larder Lake gold properties. Mr. Lavigne has been involved with the Larder Lake gold properties since 1987, and has been an important member of the board since 2000. “I have the utmost respect and confidence in Mr. Lavigne’s experience and work ethic and NFX is fortunate to take advantage of his foresight. He will contribute significantly to the future progress of the Corporation,” added Thomas Larsen.

In connection with the ongoing exploration program at its Larder Lake gold properties, NFX announces that Mr. Bob Annett, Goldfield’s Technical Director-Exploration, is presently assisting NFX personnel on site, together with the Corporation’s geological consultants, MRB & Associates.

For further information please contact either Thomas G. Larsen, President and Chief Executive Officer, or Jorge Estepa, Vice President, at: telephone: (416) 360-8006; fax (416)361-1333.

*The TSX Venture Exchange Inc. has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.*