

TONOGOLD RESOURCES, INC.

5666 La Jolla Blvd., Ste. 315

La Jolla, CA 92037

Notice of Annual Meeting of Stockholders

To all Stockholders of Tonogold Resources, Inc.:

You are invited to attend the 2011 Annual Meeting of Stockholders (the “Annual Meeting”) of Tonogold Resources, Inc. (the “Company”). The Annual Meeting will be held at the Museum of Contemporary Art San Diego, 700 Prospect Street, La Jolla, CA 92037, on July 8, 2011 at 11:00 a.m., Pacific Daylight Time. The purposes of the meeting are:

1. The election of the nominees to the Company’s Board of Directors to serve until the Company’s 2012 Annual Meeting of Stockholders or until successors are duly elected and qualified; the following are nominees for election as Directors: Jeffrey Janda, Brian Zamudio, and Donald Strachan;
2. The adoption of the 2011 Equity Incentive Plan;
3. To conduct an advisory vote on the compensation of our named executive officers;
4. To conduct an advisory vote to determine the frequency of conducting future advisory votes on executive compensation;
5. Ratification and indemnification of the Company’s directors and executive officers for their actions on behalf of the Company;
6. Approval of the acquisition of those shares of the Company’s subsidiary Prospect Uranium, Inc., not already owned by the Company;
7. Ratification of the appointment of the Company’s independent registered public accounting firm and financial auditors for the fiscal year of 2011; and
8. Any other business that may properly come before the meeting.

The Board of Directors has fixed May 27, 2011, as the record date for the Annual Meeting. Only stockholders of the Company of record at the close of business on that date will be entitled to notice of, and to vote at, the Annual Meeting. A list of stockholders as of May 27, 2011, will be available at the Annual Meeting for inspection by any stockholder. Stockholders will need to register at the meeting to attend the meeting. If your shares are not registered in your name, you will need to bring proof of your ownership of those shares to the meeting in order to register to attend and vote. You should ask the broker, bank or other institution that holds your shares to provide you with either a copy of an account statement or a

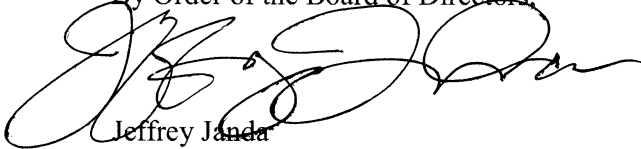
letter that shows your ownership of Company stock as of May 27, 2011. Please bring that documentation to the meeting.

IMPORTANT

Whether or not you expect to attend the Annual Meeting, please sign and return the enclosed proxy promptly. If you decide to attend the meeting, you may, if you wish, revoke the proxy and vote your shares in person.

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting to be Held on July 8, 2011. The proxy statement and annual report to shareholders are available at <http://www.tonogold.com>.

By Order of the Board of Directors,

A large, stylized handwritten signature in black ink, appearing to read 'Jeffrey Janda', is written over the typed name.

Jeffrey Janda
Chairman
Tonogold Resources, Inc.
5666 La Jolla Blvd., Ste. 315
La Jolla, CA 92037

June 10, 2011

**PROXY CARD FOR ANNUAL MEETING OF SHAREHOLDERS
OF TONOGOLD RESOURCES, INC.
TO BE HELD JULY 8, 2011**

BE IT KNOWN that I, _____, the undersigned Shareholder of Tonogold Resources, Inc., a Delaware corporation, hereby constitute and appoint Jeff Janda or Brian Zamudio, as my true and lawful attorney and agent for me and in my name, place and stead, to vote as my proxy at the Meeting of the Shareholders of the said corporation, to be held on July 8, 2011 or any adjournment thereof, for the transaction of any business which may legally come before the meeting, and for me and in my name, to act as fully as I could do if personally present; and I herewith revoke any other proxy heretofore given. If the proxy is blank or my proxy does not attend, then the chairperson of the meeting is appointed as my proxy to:

- | | <u>FOR</u> | <u>AGAINST</u> | <u>ABSTAIN</u> |
|--|--------------------------|--------------------------|--------------------------|
| 1. Elect the following nominees as Directors to serve until the Company's 2012 Annual Meeting of Stockholders or until successors are duly elected and qualified: | | | |
| a. Jeffrey Janda | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| b. Donald Strachan | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| c. Brian Zamudio | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. To adopt the 2011 Equity Incentive Plan | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. To approve by means of an advisory vote, the proposed compensation of our named executive officers | | | |
| a. Jeffrey Janda | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| b. Donald Strachan | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| c. Brian Zamudio | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. To approve by means of an advisory vote, the proposed frequency of conducting future advisory votes on executive compensation every three (3) years | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. To ratify all actions and indemnify the Company's directors and executive officers for their actions on behalf of the Company | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. To approve acquisition of those shares of the Company's subsidiary, Prospect Uranium, Inc., which the Company does not already own | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. To ratify the appointment of Ronald Chadwick, P.C., as the Company's independent registered public accounting firm and financial auditors for the fiscal year of 2011 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Signature: _____ Date: _____
Name/Title: _____

Signature: _____ Date: _____
Name/Title: _____

July 2011 Shareholder Proxy Instructions

If the name of the appointee is not filled in, the instrument of proxy will be deemed to be given in favor of the Chairperson of the meeting to which it relates. If you do not allocate preferences for voting, the Chairperson will exercise his discretion in casting your vote as proxy. If, however, you allocate preferences above, the Chairperson will cast your vote in accordance with those preferences. Please see the notes below in relation to allocating your preferences

Check the relevant boxes if you wish to direct the proxy how to vote. If no check is made, the proxy may vote on the resolution or abstain from voting as the proxy thinks fit. With respect to the election of directors, you are entitled to cast as many votes per share as there are vacancies for directors' positions in your shareholder class. Common shareholders are entitled to vote only for the General Directors. For example, a holder of one share of Common Stock may vote for each of up to four General Director candidates by checking the boxes next to the names of each candidate or may cast four votes for one General Director candidate by checking the box next to the name of that one candidate or may cast four votes for any combination of candidates.

Signing the Form

The person registered as a shareholder must sign the proxy form personally or by a duly appointed attorney or agent. If a proxy is given by a corporation, a form of proxy must be executed by the person who is that shareholder's nominee on Prospect Uranium Inc.'s shareholder list. If a proxy is executed by an attorney of a member, the attorney must declare that the attorney has no notice of revocation of the power of attorney and the relevant power of attorney, if it has not already been noted by the Company, must accompany the form of proxy.

Submitting the Form

Forms to appoint proxies must be received by Prospect Uranium Inc. not later than **5pm PDT on Thursday, July 7, 2011.**

They should be faxed to +1 (858) 456-2540 or delivered by courier or mail to Prospect Uranium Inc., 5666 La Jolla Boulevard, La Jolla, CA 92037, Attention: Brian Zamudio, Corporate Secretary.

TONOGOLD RESOURCES, INC.
5666 La Jolla Boulevard, Suite 315
La Jolla, CA 92037

Proxy Statement for Annual Meeting of Shareholders
To Be Held July 8, 2011, 11:00 a.m. Pacific Daylight Time
Museum of Contemporary Art San Diego, 700 Prospect Street, La Jolla, CA 92037

Unless the context requires otherwise, references in this statement to “Tonogold Resources”, “Tonogold”, the “Company”, “we”, “us”, or “our” refer to Tonogold Resources, Inc.

The Annual Meeting of Stockholders of Tonogold Resources (the “Annual Meeting”) will be held on July 8, 2011, at the Museum of Contemporary Art San Diego, 700 Prospect Street, La Jolla, CA 92037, at 11:00 a.m. Pacific Daylight Time.

We are providing the enclosed proxy materials and form of proxy in connection with the solicitation by the Company’s Board of Directors (the “Board”) of proxies for this Annual Meeting. The Company anticipates that this Proxy Statement and the form of proxy will first be available to holders of the Company’s stock (the “Common Shares”) on or about May 30, 2011. A notice of the availability of this Proxy Statement and the form of proxy will first be mailed to holders of the Company’s common stock on or about this date.

You are invited to attend the Annual Meeting at the above stated time and location. If you plan to attend and your shares are held in “street name”— in an account with a bank, broker, or other nominee – you must obtain a proxy issued in your name from such broker, bank or other nominee.

You can vote your shares by completing a proxy card online, completing and returning a proxy card provided to you by mail or email or, if you hold shares in “street name”, by completing the voting form provided by the broker, bank or other nominee.

A returned signed proxy card without an indication of how shares should be voted will be voted FOR the election of all Directors, FOR the resolution approving the compensation of our named executive officers as disclosed in this proxy statement, to hold an advisory vote on the compensation of our named executive officers every three years, and FOR the ratification of the appointment of the Company’s independent registered public accounting firm.

Our corporate bylaws define a quorum as a third of the issued and outstanding voting stock present in person or by proxy. The Company’s Articles of Incorporation do not allow cumulative voting for Directors. The nominees who receive the most votes will be elected. A majority of the voting power of the voting shares present, whether in person or by proxy, is required to ratify the appointment of the Company’s independent registered public accounting firm.

QUESTIONS AND ANSWERS ABOUT PROXY MATERIALS AND VOTING

Why am I receiving this Proxy Statement and proxy card?

You are receiving this Proxy Statement and proxy card because you were a stockholder of record at the close of business on May 27, 2011 and are entitled to vote at the Annual Meeting. This Proxy Statement describes issues on which the Company would like you, as a stockholder, to vote. It provides information on these issues so that you can make an informed decision. You do not need to attend the Annual Meeting to vote your shares.

When you sign the proxy card you appoint Jeffrey Janda, Chairman and President of the Company and Brian Zamudio, Vice President and Corporate Secretary of the Company, as your representatives at the Annual Meeting. As your representatives, they will vote your shares at the Annual Meeting (or any adjournments or postponements) as you have instructed them on your proxy card. With proxy voting, your shares will be voted whether or not you attend the Annual Meeting. Even if you plan to attend the Annual Meeting, it is a good idea to complete, sign and return your proxy card in advance of the Annual Meeting, just in case your plans change.

If an issue comes up for vote at the Annual Meeting (or any adjournments or postponements) that is not described in this Proxy Statement, your representatives will vote your shares, under your proxy, at their discretion, subject to any limitations imposed by law.

When is the record date?

The Board has fixed May 27, 2011, as the record date for the Annual Meeting. Only holders of Tonogold Resources voting stock as of the close of business on that date will be entitled to vote at the Annual Meeting.

How many shares are outstanding?

As of the record date of May 27, 2011, the Company had 89,083,453 Common Shares issued and outstanding.

What am I voting on?

You are being asked to vote on the following:

1. The election of the nominees to the Company's Board of Directors to serve until the Company's 2012 Annual Meeting of Stockholders or until successors are duly elected and qualified; the following are nominees for election as Directors: Jeffrey Janda, Donald Strachan, and Brian Zamudio;
2. Adoption of the 2011 Equity Incentive Plan;

3. To conduct an advisory, non-binding, vote on the compensation of our named executive officers;
4. To conduct an advisory, non-binding, vote to determine the frequency of conducting future advisory votes on executive compensation;
5. Ratification and indemnification of the Company's directors and executive officers for their actions on behalf of the Company;
6. Approval of the acquisition of those shares of the Company's subsidiary Prospect Uranium, Inc., not already owned by the Company;
7. Ratification of the appointment of the Company's independent registered public accounting firm for the fiscal year of 2011; and
8. Any other business that may properly come before the meeting.

How many votes do I get?

Each Common Share is entitled to one vote. No cumulative rights are authorized, and dissenters' rights are not applicable to any of the matters being voted upon.

The Board recommends a vote FOR each of the nominees to the Board, FOR the resolution approving the compensation of our named executive officers as disclosed in this proxy statement, to hold an advisory vote on the compensation of our named executive officers every three years, and FOR the ratification of the appointment of the Company's independent registered public accounting firm.

How do I vote?

You have several voting options. You may vote by:

- Completing your proxy card over the internet at the website and with details as provided in the enclosed online voting instructions.
- Downloading or requesting a proxy card (as detailed below), signing your proxy card and mailing it to attention of: Brian Zamudio, Corporate Secretary, at Tonogold Resources, Inc., 5666 La Jolla Boulevard, Suite 315, La Jolla, California 92027;
- Signing and faxing your proxy card to our Corporate Secretary for proxy voting at the number provided on the proxy card; or
- Attending the Annual Meeting and voting in person.

If your shares are held in an account with a brokerage firm, bank, dealer, or other similar organization, then you are the beneficial owner of shares held in a "street name" and these

proxy materials are being forwarded to you by that organization. The organization holding your account is considered the stockholder of record for purposes of voting at the Annual Meeting. As a beneficial owner, you have the right to direct your broker, bank or other nominee on how to vote the shares in your account. You are also invited to attend the Annual Meeting. However, since you are not the stockholder of record, you may not vote your shares in person at the Annual Meeting unless you request and obtain a valid proxy card from your broker, bank, or other nominee.

Can stockholders vote in person at the Annual Meeting?

The Company will pass out written ballots to anyone who wants to vote at the Annual Meeting. If you hold your shares through a brokerage account but do not have a physical share certificate, or the shares are registered in someone else's name, you must request a legal proxy from your stockbroker or the registered owner to vote at the meeting.

What if I want a paper copy of these proxy materials?

Please send a written request to our offices at the address below, email us at info@tonogold.com or call us at (858) 456-1273 to request a copy of the proxy materials. Send requests to: Tonogold Resources, Inc., 5666 La Jolla Boulevard, Suite 315, La Jolla, CA 92037, Attention: Brian Zamudio, Corporate Secretary.

What if I change my mind after I return my proxy?

You may revoke your proxy and change your vote at any time before the polls close at the Annual Meeting. You may do this by:

- Signing another proxy with a later date and mailing it to the attention of: Brian Zamudio, Corporate Secretary, Tonogold Resources, Inc., 5666 La Jolla Boulevard, Suite 315, La Jolla, CA 92037, so long as it is received prior to 11:00 a.m. Pacific Daylight Time on July 7, 2011 or
- Voting in person at the Annual Meeting.

Beneficial shareholders should refer to the instructions received from their stockbroker or the registered holder of the shares if they wish to change their vote.

How many votes do you need to hold the meeting?

To conduct the Annual Meeting, the Company must have a quorum, which means that a third of the outstanding voting shares of the Company as of the record date must be present at the Annual Meeting. Based on 89,083,453 voting shares outstanding as of the record date of May 27, 2011, 29,694,485 shares must be present at the Annual Meeting, in person or by proxy, for there to be a quorum. Your shares will be counted as present at the Annual Meeting if you:

- Submit a properly executed proxy card (even if you do not provide voting instructions) or
- Attend the Annual Meeting and vote in person.

What if I abstain from voting?

Abstentions with respect to a proposal are counted for the purposes of establishing a quorum. Since the Company's bylaws state that matters presented at a meeting of the shareholders must be approved by the majority of the voting power of the voting shares present at the meeting, a properly executed proxy card marked ABSTAIN with respect to a proposal will have the same effect as voting AGAINST that proposal. However, as described below, election of directors is by a plurality of the votes cast at the meeting. A properly executed proxy card marked WITHHELD with respect to the election of directors will not be voted and will not count FOR any of the nominees for which the vote was withheld.

What effect does a broker non-vote have?

Brokers and other intermediaries, holding shares in street name for their customers, are generally required to vote the shares in the manner directed by their customers. If their customers do not give any direction, brokers may vote the shares on routine matters, but not on non-routine matters. Since the election of directors under this Proxy Statement is uncontested, the election of directors is considered a non-routine matter and brokers may not vote shares held in street name for their customers in relation to this item of business. The approval of compensation for our executive directors, the approval of the determination of the frequency of conducting future advisory votes on executive compensation and the approval of the adoption of the 2011 Equity Incentive Plan are also considered non-routine matters, and brokers may not vote shares held in street name for their customers in relation to these items of business. The ratification of the appointment of the Company's independent registered public accounting firm for the fiscal year of 2011 is considered a routine matter and brokers will be permitted to vote shares held in street name for their customers.

The absence of a vote on a non-routine matter is referred to as a broker non-vote. Any shares represented at the Annual Meeting but not voted (whether by abstention, broker non-vote or otherwise) will have no impact in the election of directors, except to the extent that the failure to vote for an individual results in another individual receiving a larger proportion of votes cast for the election of directors. Any shares represented at the Annual Meeting but not voted (whether by abstention, broker non-vote or otherwise) with respect to the proposal to ratify the appointment of the independent registered public accountant, the proposal to approve the compensation for our named executive officers and the proposal to approve the determination of the frequency of conducting future advisory votes on executive compensation will have the same effect as a vote against such proposal.

How many votes are needed to elect directors?

The nominees for election as directors at the Annual Meeting will be elected by a plurality of the votes cast at the meeting. The nominees with the most votes will be elected. A properly executed proxy card marked WITHHELD with respect to the election of directors will not be voted and will not count FOR or AGAINST any of the nominees for which the vote was withheld.

How many votes are needed to approve the advisory, non-binding, compensation for our executive officers?

The compensation for our named executive officers will be approved, on an advisory, non-binding basis, if a majority of the voting power of the voting shares present at the meeting votes FOR the proposal. A properly executed proxy card marked ABSTAIN with respect to this proposal will have the same effect as voting AGAINST this proposal.

How many votes are needed to approve the advisory, non-binding, determination of the frequency of conducting future advisory votes on executive compensation?

A plurality of the affirmative votes duly cast is required for the approval, on an advisory, non-binding basis, of the frequency of stockholder votes on our executive compensation program (i.e., the frequency selection receiving the greatest number of votes will be approved). A properly executed proxy card marked ABSTAIN with respect to this proposal will not be voted and will not count FOR or AGAINST any of the frequency selections.

How many votes are needed to ratify the appointment of the independent registered public accountant?

The ratification of the appointment of the independent registered public accountant will be approved if a majority of the voting power of the voting shares present at the meeting votes FOR the proposal. A properly executed proxy card marked ABSTAIN with respect to this proposal will have the same effect as voting AGAINST this proposal.

Will my shares be voted if I do not sign and return my Proxy Card?

If your shares are held through a brokerage account, your brokerage firm, under certain circumstances, may vote your shares. Otherwise your shares will not be voted at the meeting. See “What effect does a broker non-vote have?” above for a discussion of the matters on which your brokerage firm may vote your shares.

If your shares are registered in your name, and you do not complete your proxy card over the internet or sign and return your proxy card, your shares will not be voted at the meeting.

Where can I find the voting results of the meeting?

The Company will publish the final results in a current report available on the Company’s website at <http://www.tonogold.com> within four (4) business days of the Annual Meeting.

Who will pay for the costs of soliciting proxies?

The Company will bear the cost of soliciting proxies. In an effort to have as large a representation at the meeting as possible, the Company's directors, officers and employees may solicit proxies by telephone or in person in some circumstances. These individuals will receive no additional compensation for their services other than their regular salaries. Additionally, the Company may hire a proxy solicitor to help reach the quorum requirement. The Company will pay a reasonable fee in relation to these services. Upon request, the Company will reimburse brokers, dealers, banks, voting trustees and their nominees who are holders of record of the Company's Common Shares on the record date for the reasonable expenses incurred for mailing copies of the proxy materials to the beneficial owners of such shares.

When are stockholder proposals due for the 2012 annual meeting of Stockholders?

To be considered for inclusion in next year's 2012 proxy statement, stockholder proposals must be submitted in writing to the Company's Secretary, Brian Zamudio, at Tonogold Resources, Inc., 5666 La Jolla Boulevard, Suite 315, La Jolla, CA 92037, and received no later than 120 calendar days before the release date of this proxy statement to shareholders (prior to January 30, 2012), provided that this date may be changed in the event that the date of the annual meeting of shareholders to be held in calendar year 2012 is changed by more than 30 days from the date of the annual meeting of shareholders to be held in calendar year 2011. Such proposals will be required to comply with the requirements as to form and substance established by the SEC if such proposals are to be included in our proxy statement and form of proxy.

Similarly, stockholder proposals not submitted for inclusion in the proxy statement and received after the date 45 calendar days prior to the release date of this proxy statement to shareholders (prior to April 15, 2012) will be considered untimely pursuant to Rule 14a-5(e)(2) of the Securities and Exchange Act of 1934, provided this date may be changed if the date of the annual meeting of shareholders to be held calendar year 2012 is changed by more than 30 days from the date of the annual meeting of shareholders to be held in calendar year 2011.

How can I obtain a copy of the 2010 Annual Report?

The Company's 2010 Annual Report, including financial statements, is available on the internet with this proxy statement at <http://www.tonogold.com/s/AnnualReports.asp>.

At the written request of any stockholder who owns Common Shares on the record date, the Company will provide to such stockholder, without charge, a paper copy of the Company's 2010 Annual Report, including the financial statements.

Requests for additional paper copies of the 2010 Annual Report should be mailed to: Tonogold Resources, Inc., 5666 La Jolla Boulevard, Suite 315, La Jolla, CA 92037, Attention: Brian Zamudio, Corporate Secretary.

PROPOSAL 1 — ELECTION OF DIRECTORS

GENERAL QUESTIONS

What is the current composition of the Board?

The Company's current bylaws require the Board to have three members. The number of board members may be increased or decreased from time to time, exclusively by resolution approved by the affirmative vote of a majority of the Board. The current Board is composed of three Directors.

Is the Board divided into classes? How long is the term?

No, the Board is not divided into classes. All directors serve one-year terms until their successors are elected and qualified at the next Annual Meeting.

Who is standing for election this year?

The Board of Directors has nominated the following three, current board members for election at the 2011 Annual Meeting, to hold office until the 2012 Annual Meeting:

- Jeffrey Janda
- Donald Strachan
- Brian Zamudio

What if a nominee is unable or unwilling to serve?

Should any one or more of these nominees become unable or unwilling to serve, which is not anticipated, the Board may designate substitute nominees, in which event the proxy representatives will vote proxies that otherwise would be voted for the named nominees for the election of such substitute nominee or nominees.

How are nominees elected?

Directors are elected by a plurality of the votes present in person or represented by proxy and entitled to vote at the meeting.

The Board recommends a vote FOR each of the nominees. All proxies executed and returned without an indication of how shares should be voted will be voted FOR the election of all nominees.

INFORMATION ON THE BOARD OF DIRECTORS, EXECUTIVE OFFICERS, AND KEY EMPLOYEES

The following table sets forth certain information with respect to our current Directors, executive officers and key employees. The term for each Director expires at our next Annual

Meeting or until his or her successor is appointed and qualified. The ages of the Directors and officers are shown as of December 31, 2010.

<u>Name</u>	<u>Current Office</u>	<u>Principal Occupation</u>	<u>Since</u>	<u>Age</u>
Jeffrey Janda	Chairman, President	Chief Executive of the Company	5/2002	44
Donald Strachan	Director, VP Exploration	Executive of the Company	8/2005	65
Brian Zamudio	Director, VP, Secretary	Executive of the Company	5/2003	44

N.B.: None of the directors are considered “independent” under Rules 121 and 803A of the NYSE-Amex Company Guide.

The following is a description of the business background of the Directors and executive officers of Tonogold Resources, Inc.

Jeffrey Janda (44). Mr. Janda has served as Chairman and President of Tonogold Resources, Inc. since its acquisition by Point Loma Partners in May 2002. Mr. Janda is also the Chairman and President of Prospect Uranium, Inc., a subsidiary of Tonogold. Mr. Janda served as the Chairman and Chief Executive Officer of Point Loma Partners, Inc., an investment company based in San Diego, California from 1998 to 2002. Mr. Janda was the President of Janda & Garrington, an investment banking and stock brokerage company he founded in 1996 and sold in 1999. Before founding Janda & Garrington, he served as Managing Director of Corporate Finance at W. B. McKee Securities, Inc. in Phoenix, Arizona from 1994 to 1996. From 1992 to 1994 Mr. Janda was the Director of Corporate Finance with First Affiliated Securities. Mr. Janda was educated at the University of Iowa where he received a B.A. degree in Linguistics.

Donald Strachan (65). Mr. Strachan is a senior professional geologist with over 30 years of experience in mineral exploration in the western United States and eastern Africa. From 1986 to the present time, Mr. Strachan has been based in the Reno, Nevada area and has worked as an independent geologist evaluating gold and silver properties. From 1984 to 1986, he worked as a geologist for St. Joe Minerals involved in precious metal exploration in the western United States. From 1976 to 1979, he was an economic geologist for Houston Oil and Minerals, working in uranium and base metals, and from 1980 to 1983 focused on gold and silver exploration and development projects in western Nevada. He holds a B.A. degree in Geology from California State University in Fresno, California and a M.S. degree in Geology from the New Mexico Institute of Mining and Technology. Mr. Strachan is a Certified Professional Geologist and a member of the Geologic Society of Nevada, the Geologic Association of Canada, and the Society of Economic Geologists.

Brian Zamudio (44). Mr. Zamudio has served as the Executive Vice President and Director of the Company since May 2003. Mr. Zamudio was the Chief Operating Officer of Point Loma Partners, Inc. from 1999 to 2002. Mr. Zamudio was also the President of Daybreak Apparel LLC, an apparel manufacturer based in San Diego, California, from 1999 to 2004. Prior professional experience includes acting as the Managing Partner of Big Rock Holdings, a real estate development company. While at Big Rock, Mr. Zamudio was responsible for

acquisitions and financing. Prior to Big Rock, Mr. Zamudio worked in the mortgage securities department at Sentra Spelman, a brokerage firm based in San Diego, California.

Arrangements between Officers and Directors

To our knowledge, there is no arrangement or understanding between any of our officers and any other person, including Directors, pursuant to which the officer was selected to serve as an officer.

Family Relationships

None of our Directors are related by blood, marriage, or adoption to any other Director, executive officer, or other key employees.

Legal Proceedings

The Company is not aware of any material legal proceedings to which any director, officer or affiliate of the Company, or any owner of record or beneficially of more than five percent of common stock of the Company, or any associate of any director, officer, affiliate of the Company, or security holder is a party adverse to the Company or any of its subsidiaries or has a material interest adverse to the Company or any of its subsidiaries.

The Company is not aware of any of its directors or officers being involved in any legal proceedings in the past ten years relating to any matters in bankruptcy, insolvency, criminal proceedings (other than traffic and other minor offenses) or being subject to any of the items set forth under Item 401(f) of Regulation S -K.

CORPORATE GOVERNANCE

Board of Directors Structure

The Company's current bylaws require the Board to have three members. The number of directors may be increased or decreased from time to time, exclusively by resolution approved by the affirmative vote of a majority of the Board. The current Board is composed of three Directors.

Director Independence

We have three directors as of May 27, 2011, and none of these directors would be considered "independent" directors. An "independent" director is a director whom the Board of Directors has determined satisfies the requirements for independence under Rules 121 and 803A of the NYSE-Amex Company Guide.

Meetings of the Board and Board Member Attendance at Annual Meeting

During the fiscal year ending December 31, 2010, the Board held two (2) meetings of the Board. None of the incumbent Directors attended fewer than 75% of the board meetings.

Board members are not required to attend the Annual Meeting. All members of the Board attended last year's Annual Meeting.

Communications to the Board

Shareholders who are interested in communicating directly with members of the Board, or the Board as a group, may do so by writing directly to the individual Board member c/o Corporate Secretary, Brian Zamudio, at Tonogold Resources, Inc., 5666 La Jolla Boulevard, Suite 315, La Jolla, CA 92037. The Company's Secretary will forward communications directly to the appropriate Board member. If the correspondence is not addressed to the particular member, the communication will be forwarded to a Board member to bring to the attention of the Board. The Company's Secretary will review all communications before forwarding them to the appropriate Board member.

Board Committees

Our Board of Directors has no established board committees. All items and matters that come before the Board of Directors are discussed and decided by the Board of Directors and according to the Company's bylaws.

Board Leadership Structure

The Board has reviewed the Company's current Board leadership structure in light of the composition of the Board, the Company's size and business, the regulatory framework under which the company operates, the Company's shareholder base, the Company's peer group and other relevant factors. Considering these factors, the Company has determined that the current, three director, board structure without committees is currently the most appropriate Board leadership structure for our company. The Board noted the following factors in reaching its determination:

- The Board acts efficiently and effectively under its current structure.
- A structure of a combined Chairman/Chief Executive Officer is in the best position to be aware of major issues facing the company on a day-to-day and long-term basis and is in the best position to identify key risks and developments facing the Company to be brought to the Board's attention.
- This structure eliminates the potential for confusion and duplication of efforts, including among employees.
- Companies within the Company's peer group utilize similar Board structures.

The Board of Director's Role in Risk Management Oversight

The understanding, identification and management of risk are essential elements for the successful management of the Company. Risk oversight responsibility rests with the Board of Directors. Based on a review of the nature of the Company's operations, we do not believe that any areas of the Company are incented to take excessive risks that would likely have a material adverse effect on our operations.

EXECUTIVE COMPENSATION

The following summary compensation tables set forth information concerning the annual and long-term compensation for services in all capacities to the Company for the year ended December 31, 2010 of those persons who were, at December 31, 2010 (i) the chief executive officer (Jeffrey Janda) and (ii) the two other most highly compensated executive officers of the Company, neither of whose annual base salary and bonus compensation was in excess of \$100,000 (Donald Strachan – Vice President of Exploration of Tonogold and Brian Zamudio – Vice President and Corporate Secretary):

SUMMARY COMPENSATION TABLE

<u>Non -Equity</u>	<u>Nonqualified</u>	<u>Deferred</u>	<u>Name & Principal Position</u>	<u>Year</u>
\$96,000	None	None	Jeffrey Janda, President	2010
\$96,000	None	None	Brian Zamudio, VP	2010
\$24,000	None	None	Donald Strachan, VP	2010

Executive Compensation Agreements and Summary of Executive Compensation

Report on Executive and Director Compensation

During the year ended December 31, 2010, the Company's Board was responsible for establishing a compensation policy and administering the compensation programs of our executive officers.

The amount of compensation paid by the Company to each of our officers and the terms of those persons' employment is determined by the Board of Directors. The Board evaluates past performance and considers future incentive and retention in considering the appropriate compensation for the Company's officers. The Company believes that the compensation paid to the Company's directors and officers is fair to the Company.

During the year ended December 31, 2010, the Company paid no additional compensation to board members for their services as directors of the Company.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

The following tables set forth information as of May 27, 2011, regarding the ownership of our common stock by:

- each named executive officer, each director and all of our directors and executive officers as a group; and
- each person who is known by us to own more than 5% of our shares of common stock

The number of shares beneficially owned and the percentage of shares beneficially owned are based on 87,438,453 shares of common stock outstanding as of December 31, 2010.

Beneficial ownership is determined in accordance with the rules and regulations of the Securities and Exchange Commission. Shares subject to options that are exercisable within 60 days following December 31, 2010 are deemed to be outstanding and beneficially owned by the optionee for the purpose of computing share and percentage ownership of that optionee but are not deemed to be outstanding for the purpose of computing the percentage ownership of any other person. Except as indicated in the footnotes to this table, and as affected by applicable community property laws, all persons listed have sole voting and investment power for all shares shown as beneficially owned by them.

DIRECTORS AND EXECUTIVE OFFICERS

<u>Title of Class</u>	<u>Name of Beneficial Owner</u>	<u>Number of Shares of Common/Underlying Derivatives</u>	<u>Percentage of Common Shares*</u>
Common Stock	Jeffrey Janda, President(a)	8,700,000	9.95%
Common Stock	Brian Zamudio, VP(a)	7,700,000	8.81%
Common Stock	Donald Strachan, VP(a)	2,100,000	2.40%

*Based on 87,438,453 common shares issued and outstanding at December 31, 2010.

5% STOCKHOLDERS

<u>Title of Class</u>	<u>Name of Beneficial Owner</u>	<u>Number of Shares of Common/Underlying Derivatives</u>	<u>Percentage of Common Shares*</u>
Common Stock	Jeffrey Janda, President(a)	8,700,000	9.95%
Common Stock	Brian Zamudio, VP(a)	7,700,000	8.81%

*Based on 87,438,453 common shares issued and outstanding at December 31, 2010.

(a) Officer and Director

We are not directly or indirectly owned or controlled by another Inc. or foreign government.

Change in Control

We are not aware of any arrangement that might result in a change in control in the near future. We have no knowledge of any arrangements, including any pledge by any person of our securities, the operation of which may at a subsequent date result in a change in our control.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Reportable transactions with related parties, including named security holders, during the two fiscal years ended December 31, 2010 and 2009 are as follows:

Except as indicated herein, no officer, director, promoter, or affiliate of Tonogold has or proposes to have any direct or indirect material interest in any asset acquired or proposed to be acquired by Tonogold through security holdings, contracts, options, or otherwise. In cases where we have entered into such related party transactions, we believe that we have negotiated consideration or compensation that would have been reasonable if the party or parties were not affiliated or related.

On May 17, 2006, Fernando Zamudio and Janice Zamudio, the parents of Brian Zamudio, our Executive Vice President and Corporate Secretary, loaned \$100,000 to the Company. The note paid 12% interest and was due on demand. On June 8, 2006, we repaid \$25,000 of the loan. On December 30, 2009, we converted the remaining \$75,000 principal to 1,500,000 restricted common shares and warrants to purchase 1,500,000 restricted common shares for \$.10 per share prior to June 1, 2010 and warrants to purchase 1,500,000 restricted common shares for \$.20 per share prior to February 28, 2011. The note has a remaining balance of \$21,934 which consists of accrued interest.

PROPOSAL 2 - EQUITY COMPENSATION PLAN

The Board has reviewed the compensation plans and arrangements of the Company and has concluded that an equity-based incentive plan for the Company would be in the best interests of the Company and is proposing the adoption of such an equity-based incentive plan (the "2011 Equity Incentive Plan") by the shareholders at the 2011 Annual Meeting.

The Board recommends a vote FOR the adoption of the 2011 Equity Incentive Plan. All proxies executed and returned without an indication of how shares should be voted will be voted FOR the adoption of the 2011 Equity Incentive Plan.

Summary of Proposed Equity-Based Incentive Plans

The following is a summary of the proposed material terms of the 2011 Equity Incentive Plan. For more information we refer you to the full text of the proposed draft 2011 Equity Incentive Plan, which is attached as an exhibit to this registration statement.

Tonogold Resources, Inc. 2011 Equity Incentive Plan

Overview. The purposes of the 2011 Equity Incentive Plan are to promote the interests of the Company and its stockholders by (i) attracting and retaining employees and directors of, and consultants to, the Company and its affiliates, as defined below; (ii) motivating such individuals by means of performance-related incentives to achieve longer-range performance goals; and (iii) enabling such individuals to participate in the long-term growth and financial success of the Company.

The 2011 Equity Incentive Plan will authorize the grant of nonqualified stock options, incentive stock options, stock appreciation rights, or SARs, restricted stock, restricted stock units, or RSUs, performance awards, other stock-based awards and performance compensation awards to any employee of, or consultant to, the Company or any of its affiliates (including any prospective employee), or nonemployee director who is a member of the Company's board of directors or the board of directors of an affiliate of the Company. The number of shares of common stock issuable pursuant to all awards granted under the 2011 Equity Incentive Plan shall not exceed 15% of the issues and outstanding common stock of the Company at the time of the Plan's final adoption by the board of directors of the Company. The number of shares issued or reserved pursuant to the 2011 Equity Incentive Plan (or pursuant to outstanding awards) will be subject to adjustment as a result of mergers, consolidations, reorganizations, stock splits, stock dividends and other changes in our common stock. Shares subject to awards that have been expired or have been forfeited or cancelled, or settled in cash will not count as shares issued under the 2011 Equity Incentive Plan. However, (i) if shares are tendered or otherwise used in payment of the exercise price of any option, the total number of shares covered by the option being exercised shall count as shares issued under the 2011 Equity Incentive Plan; (ii) shares withheld by the Company to satisfy a tax withholding obligation shall count as shares issued under the 2011 Equity Incentive Plan; and (iii) the number of shares covered by a SAR, to the extent it is exercised and settled in shares, and whether or not shares are actually issued to the participant upon exercise of the SAR, shall be considered issued or transferred pursuant to the 2011 Equity Incentive Plan. If, under the 2011 Equity Incentive Plan a participant has elected to give up the right to receive compensation in exchange for shares based on fair market value, shares will not count as shares issued under the 2011 Equity Incentive Plan.

Administration. The 2011 Equity Incentive Plan will be administered by the Company's board of directors. The board of directors will have the full power and authority to determine the individuals to whom awards may be granted under the 2011 Equity Incentive Plan, the type or types of awards to be granted to a participant, and the other terms and conditions applicable to awards. The board of directors will also be authorized to interpret the 2011 Equity Incentive Plan, to establish, amend and rescind any rules and regulations relating to the 2011 Equity

Incentive Plan and to make any other determinations that it deems necessary or desirable for the administration of the 2011 Equity Incentive Plan. All designations, determinations, interpretations, and other decisions under or with respect to the 2011 Equity Incentive Plan or any award will be within the sole discretion of the board of directors, may be made at any time and are final, conclusive and binding upon all persons, including the Company, any affiliate any participant, any holder or beneficiary of any award, and any stockholder.

Options. The board of directors will determine the participants to whom options will be granted, the number of shares to be covered by each option, the exercise price thereof and the conditions and limitations applicable to the exercise of the option. Incentive stock options may be granted only to employees and are subject to certain other restrictions. To the extent an option intended to be an incentive stock option does not so qualify, it will be treated as a nonqualified option. Each option is exercisable at such times and subject to such terms and conditions as the board of directors determines and payment of the exercise price may be in cash, shares or a combination thereof, as determined by the board of directors, including an irrevocable commitment by a broker to pay over such amount from a sale of the shares issuable under an option.

Stock Appreciation Rights. The board of directors will determine the participants to whom SARs will be granted, the number of shares to be covered by each SAR, the grant price and the conditions and limitations applicable to the exercise thereof. Generally, each SAR will entitle a participant upon exercise to an amount equal to the excess of the fair market value of a share on the date of exercise of the SAR over the grant price. The board of directors will determine whether an SAR will be settled in cash, shares or a combination of cash and shares.

Restricted Stock and Restricted Stock Units. The board of directors may award shares of restricted stock and RSUs. Restricted stock awards consist of shares of stock that are transferred to the participant subject to restrictions that may result in forfeiture if specified conditions are not satisfied. RSUs result in the transfer of shares of cash or stock to the participant only after specified conditions are satisfied. The board of directors will determine the participants to whom shares of restricted stock and/or the number of restricted stock units to be granted to each participant, the duration of the period during which, and the conditions, if any, under which, the restricted stock and restricted stock units may be forfeited to the Company.

Performance Awards. The board of directors may award performance awards that consist of a right which is (i) denominated in cash or shares, (ii) valued, as determined by the board of directors, in accordance with the achievement of such performance goals during performance periods established by the board of directors, and (iii) payable at such time and in such form as determined by the board of directors. Performance awards may be paid in a lump sum or in installments following the close of the applicable performance periods.

Other Stock-Based Awards. The board of directors may grant participants other stock-based awards which will consist of any right which is (i) not an award described above and (ii) an award of shares or an award denominated or payable in, valued in whole or in part by reference to, or otherwise based on or related to, shares. The board of directors will determine

the terms and conditions of any such other stock-based award, including the price, if any, at which securities may be purchased pursuant to any other stock-based award granted under the 2011 Equity Incentive Plan.

Performance Criteria. The board of directors will have the authority to determine the performance criteria used to establish performance goals. The performance goals may vary from participant to participant, group to group, and period to period.

Transferability. Awards granted under the 2011 Equity Incentive Compensation Plan will not transferable other than by will or by the laws of descent and distribution.

Effectiveness of the 2011 Equity Incentive Plan; Amendment and Termination. The 2011 Equity Incentive Plan will only become effective when it is approved by the Company's stockholders. The 2011 Equity Incentive Plan will remain available for the grant of awards until the tenth anniversary of its effective date. The board of directors will have the authority to amend, alter or discontinue the 2011 Equity Incentive Plan in any respect at any time, but no amendment may diminish any of the rights of a participant under any awards previously granted, without his or her consent. In addition, stockholder approval is required for any amendment that (i) would materially increase the benefits accruing the participants under the plan, (ii) would materially increase the number of securities which may be issued under the plan, (iii) would materially modify the requirements for participation in the plan, or (iv) must otherwise be approved by the Company's stockholders in order to comply with applicable law or the rules of a national securities exchange upon which the shares are traded.

PROPOSAL 3 — ADVISORY VOTE ON EXECUTIVE COMPENSATION

The recently enacted Dodd -Frank Wall Street Reform and Consumer Protection Act of 2010 (the "Dodd-Frank Act"), will enable our stockholders to vote to approve, on an advisory (nonbinding) basis, the compensation of our named executive officers as disclosed in this proxy statement in accordance with applicable SEC rules.

Our goal for our executive compensation program is to attract, motivate and retain a talented team of executives who will provide leadership for our success, and thereby increase stockholder value. We believe that our executive compensation program satisfies this goal and is strongly aligned with the long -term interests of our stockholders. Please see the section "Executive Compensation" and the related compensation tables above for additional details about our executive compensation programs, including information about the fiscal 2010 compensation of our named executive officers.

We are asking our stockholders to indicate their support for our named executive officer compensation as described in this proxy statement. This proposal, commonly known as a "say-on-pay" proposal, gives our stockholders the opportunity to express their views on our named executive officers' compensation. This vote is not intended to address any specific item of compensation, but rather the overall compensation of our named executive officers and the

philosophy, policies and practices described in this proxy statement. Accordingly, we will ask our stockholders to vote FOR the following resolution at the Annual Meeting:

“RESOLVED, that the stockholders of Tonogold Resources, Inc. approve, on an advisory basis, the compensation of the named executive officers, as disclosed in the our Proxy Statement for the 2011 Annual Meeting of Stockholders pursuant to the compensation disclosure rules of the SEC.”

This say-on-pay vote is advisory, and therefore, is not binding on us or our Board of Directors. Our Board of Directors values the opinions of our stockholders, and to the extent there is any significant vote against the named executive officer compensation as disclosed in this proxy statement, we will consider the results of the vote in future compensation deliberations.

Under the rules of the NYSE-Amex, brokers are prohibited from giving proxies to vote on executive compensation matters unless the beneficial owner of such shares has given voting instructions on the matter. This means that if your broker is the record holder of your shares, you must give voting instructions to your broker with respect to Proposal 2 if you want your broker to vote your shares on the matter.

Recommendation of the Board

The Board recommends that the stockholders vote FOR the resolution approving the compensation of our named executive officers as disclosed in this proxy statement.

PROPOSAL 4 — ADVISORY VOTE ON EXECUTIVE COMPENSATION FREQUENCY

Under the Dodd-Frank Act, public companies are generally required to include in their proxy solicitations at least once every six years an advisory vote on whether an advisory vote on executive compensation (such as the say-on-pay proposal that is included in the Proposal regarding an Advisory Vote on Executive Compensation above) should occur every one, two or three years. It is management’s belief, and the Board’s recommendation, that this advisory vote should occur every three years.

We believe we have effective executive compensation practices, as described in more detail elsewhere in this proxy statement. The Board believes that providing our stockholders with an advisory vote on executive compensation every three years will encourage a long-term approach to evaluating our executive compensation policies and practices, consistent with the Board’s long-term philosophy on executive compensation. In contrast, focusing on executive compensation over an annual or biennial period would focus on short-term results rather than long-term value creation, which is inconsistent with our compensation philosophy, and could be detrimental to the Company, our employees and our financial results.

Moreover, the Board does not believe that a short review cycle will allow for a meaningful evaluation of our performance against its compensation practices, as any adjustment

in pay practices would take time to implement and be reflected in the Company's financial performance and in the price of our stock. As a result, an advisory vote on executive compensation more frequently than every three years would not, in our judgment, allow stockholders to compare executive compensation to our performance.

Lastly, we believe that conducting an advisory vote on executive compensation every three years would allow us adequate time to compile meaningful input from stockholders on our pay practices and respond appropriately. This would be more difficult to do on an annual or biennial basis, and we believe that both we and our stockholders would benefit from having more time for a thoughtful and constructive analysis and review of our compensation policy.

For the above reasons, the Board recommends that stockholders vote to hold an advisory vote on executive compensation every three years.

You may cast your vote on your preferred voting frequency by choosing the option of three years, two years, one year, or you may abstain from voting when you vote in response to the resolution set forth below.

“RESOLVED, that the option of once every three years, two years, or one year, that receives the highest number of votes cast for this resolution will be determined to be the stockholders' preferred frequency with which Tonogold Resources, Inc. is to hold a stockholder advisory vote regarding the executive compensation of our named executive officers, as disclosed pursuant to the SEC's compensation disclosure rules.”

The option of three years, two years or one year that receives the highest number of votes cast by stockholders will be the frequency for the advisory vote on the compensation of our named executive officers that has been selected by stockholders. However, because the vote on this Proposal is only advisory in nature and is not binding on the Board or the Company, the Board may decide that it is in the best interests of our stockholders and the Company to hold an advisory vote on the compensation of our named executive officers more or less frequently than the option approved by our stockholders.

Under the rules of the NYSE, brokers are prohibited from giving proxies to vote on executive compensation matters unless the beneficial owner of such shares has given voting instructions on the matter. This means that if your broker is the record holder of your shares, you must give voting instructions to your broker with respect to this Proposal if you want your broker to vote your shares on the matter.

Recommendation of the Board

The Board of Directors recommends that our stockholders vote to hold an advisory vote on the compensation of our named executive officers every three years.

PROPOSAL 5 — RATIFICATION OF ACTIONS OF DIRECTORS

During the course of business of the Company and the Board of Directors, the Directors believe they have used their best efforts in all matters brought before them and in their discussions, analysis, decision making on the Company's behalf, including but not limited to fundraising activities and the issuance of additional shares and warrants for shares of the Corporation. The bylaws of the Company provide generally for the indemnification of the executive officers and the directors of the Company to the actions and decisions they undertake on behalf of the Company as provided for under the Delaware General Corporation Law.

The Board has reviewed its actions over the course of the Company's history and believes that the Directors and the executive officers of the Company have fulfilled their fiduciary and other duties to the Company. In the interests of maintaining the current operations of the Company's business and formally ratifying the actions and decisions of the Board of Directors and the executive officers of the Company, the Board feels that a shareholder ratification of the actions of the Board and the executive officers of the Company would formalize and reinforce the good faith determination that the Directors and the executive officers of the Company have acted in good faith on behalf of the Company in all matters which have come to their attention and on which they have acted.

You may cast your vote on the proposed general ratification of the acts of the Directors and executive officers of the Company, or you may abstain from voting when you vote in response to the resolution set forth below. Accordingly, we will ask our stockholders to vote FOR the following resolution at the Annual Meeting:

“RESOLVED, that all acts and deeds heretofore done or actions taken by any director or any officer or agent of the Company for and on behalf of the Company in entering into, executing, acknowledging or attesting any arrangements, agreements, instruments or documents, including without limitation those acts, deeds and actions taken in connection with the issuance of additional shares or warrants by the Company, and each of them hereby is, in all respects ratified, approved and confirmed, and the Company hereby indemnifies said directors, officers and agents of the Company to the fullest extent permitted under the laws of Delaware and as consistent with the Bylaws of the Company.”

The Board recommends a vote FOR the ratification of the actions of the directors and officers and their indemnification for said actions. All proxies executed and returned without an indication of how shares should be voted will be voted FOR the ratification and indemnification resolution.

PROPOSAL 6 — APPROVAL OF THE COMPANY'S ACQUISITION OF THOSE SHARES OF PROSPECT URANIUM, INC., NOT ALREADY OWNED BY THE COMPANY

The Company currently owns and controls 20,000,000 shares of common stock of its subsidiary, Prospect Uranium, Inc. This interest in Prospect Uranium, Inc. amounts to 39.125% of the issued and outstanding ownership of Prospect Uranium, Inc. The Company currently

consolidates the financial results of Prospect Uranium, Inc. into the financial results of the Company. Details of the financial results of Prospect Uranium, Inc. are available on written request directed to the Company's Secretary, Brian Zamudio, Tonogold Resources, Inc., 5666 La Jolla Boulevard, Suite 315, La Jolla, CA 92037, Fax: +1 (858) 456-2540.

In March 2011, Prospect Uranium, Inc. sold its interests in its main operating subsidiary, Secure Energy LLC to American Energy Fields Inc. ("AEFI"), a publicly quoted uranium exploration and development company. The full details of this transaction are available on written request directed to the Company's Secretary, Brian Zamudio, Tonogold Resources, Inc., 5666 La Jolla Boulevard, Suite 315, La Jolla, CA 92037, Fax: +1 (858) 456-2540. In exchange for the interest in Secure Energy LLC held by Prospect Uranium, Inc., AEFI paid to Prospect Uranium, Inc., \$60,000 in cash and 2,725,000 restricted shares of AEFI common stock. At June 2, 2011, the market value of unrestricted shares of AEFI stock was \$0.22 per share. The restricted shares received by Prospect Uranium, Inc. are subject to a lockup provision that will end on December 3, 2012.

The Board of Directors has evaluated the business, operations and financial results of Prospect Uranium, Inc. and believes that it would be in the best interests of the Company to acquire the remaining 60.875% of Prospect Uranium, Inc. that it does not already own in exchange for a number of shares of the Company issued at the closing equal to the sum of (a) 115% of the net book value of Prospect Uranium Inc. less the loan to the Company carried as an asset by Prospect Uranium Inc. and (b) 100% of the approximately \$320,000 loan to the Company carried as an asset by Prospect Uranium Inc. The Company would issue new shares of the Company to the shareholders of Prospect Uranium, Inc. at the time of the closing. The exact number of shares of the Company's stock to be issued will be based on the average quoted price for the Company's shares for the thirty (30) days immediately prior to the planned July 15, 2011 closing of the transaction.

Individual members of the Board of Directors of the Company currently own shares in Prospect Uranium, Inc. Brian Zamudio, Director, Vice President and Corporate Secretary of the Company, owns 2,000,000 shares of Prospect Uranium, Inc., or 3.912%. Jeffrey Janda, Chairman of the Board and President of the Company owns 2,500,000 shares of Prospect Uranium, Inc., or 4.891%. Donald Strachan owns 1,500,000 shares of Prospect Uranium, Inc., or 2.934%. All three of the Directors of the Company are, therefore, interested parties in this proposed transaction.

While the three Directors of the Company are interested parties and will benefit personally from the transaction, it is their belief that the transaction is also in the best interests of the Company in terms of the accounting and administrative costs it will save going forward, the larger shareholder base that the Company will gain from the addition of the other shareholders of Prospect Uranium, Inc., to the Company's shareholders, and the greater control the Company will have over the assets of Prospect Uranium, Inc., particularly the AEFI shares obtained through the recent sale by Prospect Uranium, Inc., of its interests in Secure Energy LLC.

The Board recommends a vote FOR the approval of the Company's acquisition of those shares representing the 60.875% of Prospect Uranium, Inc., that the Company does not already own. All proxies executed and returned without an indication of how shares should be voted will be voted FOR the approval of the Company's acquisition of those shares representing the 60.875% of Prospect Uranium, Inc., that the Company does not already own in exchange for shares in the Company to be issued as described above.

You may cast your vote on the proposed Prospect Uranium Inc. transaction, or you may abstain from voting when you vote in response to the resolution set forth below. Accordingly, we will ask our stockholders to vote FOR the following resolution at the Annual Meeting:

“RESOLVED, that Company, its directors and executive officers be and hereby are authorized and empowered to take all reasonably necessary steps, including but not limited to the issuance of such new shares of the Company's stock as may be required to consummate the acquisition by the Company of those shares of Prospect Uranium Inc. that are not already owned by the Company and to merge Prospect Uranium Inc. into the Company on final terms substantially similar to those described and discussed at the 2011 Annual Meeting of Shareholders and as determined in good faith by the board of directors of the Company.”

The Board recommends a vote FOR the Prospect Uranium Inc. transaction. All proxies executed and returned without an indication of how shares should be voted will be voted FOR the Prospect Uranium Inc. transaction resolution.

PROPOSAL 7 — RATIFICATION OF THE APPOINTMENT OF THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

What am I voting on?

The Board of Directors has selected Ronald Chadwick, P.C. to be the Company's Independent Registered Public Accounting Firm for the current fiscal year ending December 31, 2011. This proposal seeks shareholder ratification of the appointment of Ronald Chadwick, P.C.

Will a representative of Ronald Chadwick, P.C. be present at the Annual Meeting?

The Company does not expect that a representative of Ronald Chadwick, P.C. will be present at the Annual Meeting.

INFORMATION OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Ronald Chadwick, P.C. was the Independent Registered Public Accounting Firm which performed the audit of the Company's financial statements for the Company for the fiscal year ended December 31, 2010.

Our financial statements have been audited by Ronald Chadwick, P.C., independent registered public accounting firm, for the years ended December 31, 2009 through December 31, 2010.

The estimated amount to be billed to us by our independent auditor, Ronald Chadwick, P.C., for our two fiscal years ended December 31, 2009 and 2010, collectively, is approximately \$17,000.

Total Audit Fees consist of fees billed for professional services rendered for the audit of our financial statements and review of interim consolidated financial statements included in quarterly reports and services that are normally provided by the principal accountants in connection with statutory and regulatory filings or engagements.

Audit Related Fees consist of fees billed for assurance and related services that are reasonably related to the performance of the audit or review of our consolidated financial statements and are not reported under "Audit Fees".

Tax Fees consist of fees billed for professional services for tax compliance, tax advice and tax planning. These services include preparation of federal and state income tax returns.

All Other Fees consist of fees for product and services other than the services reported above.

Policy on Pre -Approval by Board of Services Performed by Independent Auditors

The Board has adopted procedures requiring the Board to review and approve in advance, all particular engagements for services provided by the Company's independent auditor. Consistent with applicable laws, the procedures permit limited amounts of services, other than audit, review or attest services, to be approved by one or more members of the Board pursuant to authority under the bylaws of the Company, provided Board is informed of each particular service. All of the engagements and fees for 2010 were pre-approved by the Board. The Board reviews with Ronald Chadwick, P.C., whether the non-audit services to be provided are compatible with maintaining the auditor's independence.

The Board recommends a vote FOR the ratification of the appointment of the independent registered public accounting firm. All proxies executed and returned without an indication of how shares should be voted will be voted FOR the ratification of the appointment of the independent registered public accounting firm.

OTHER MATTERS

As of the date of this Proxy Statement, management does not know of any other matter that will come before the meeting.

EXHIBITS

1. Form Proxy Card; and
2. Proposed 2011 Equity Incentive Plan.

By Order of the Board of Directors,

A handwritten signature in black ink, appearing to read "Brian Zamudio". The signature is written in a cursive style with a large initial "B" and a long, sweeping tail.

Brian Zamudio
Secretary of the Company

Tonogold Resources, Inc.
5666 La Jolla Boulevard, Suite 315
La Jolla, CA 92037
June 10, 2011

Please sign and return the enclosed form of proxy promptly. If you decide to attend the meeting, you may, if you wish, revoke the proxy and vote your shares in person.