



# UPDATED GOLD HEDGE PROGRAM

21 January 2014

## About Norton

Norton Gold Fields Limited (ASX:NGF) is an established mid-tier unhedged gold producer.

In CY2013, Norton produced 172,739 ounces of gold from its open cut and underground operations at Paddington, near Kalgoorlie in Western Australia.

Norton's growth will come from optimising existing operations and acquiring and developing resources.

For more information, please visit our website.

[www.nortongoldfields.com.au](http://www.nortongoldfields.com.au)

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**Jinghe Chen**

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**Managing Director**

**& Chief Executive Officer**

**Norton Gold Fields Ltd (ASX: NGF) is pleased to announce it has entered into an additional gold hedging program with Macquarie Bank Limited. The Company has added 25,000 ounces of gold for delivery over the next 12 months at a flat forward price of A\$1,431.00.**

The Company still has approximately 9,700 of ounces of gold at a flat forward price of A\$1,601.40 remaining in the hedging facility announced on 29 August 2013. Taken together, the Company's hedge book totals 34,741 ounces at a weighted average price of A\$1479/oz deliverable in CY2014.

Norton's Chief Executive Officer, Dr Dianmin Chen said, "Norton is pleased with the pricing that was achieved for this hedging facility. In light of the continued volatility of the gold price, adding a modest amount to our hedge program at a recent high will secure our short term revenue stream, while providing upside opportunities should the gold price continue to rise."

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