

About Norton

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

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Non-Executive Chairman

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& Chief Executive Officer

Norton Gold Fields Limited (ASX: NGF) ("Norton" or the "Company") is pleased to provide guidance as to likely future production performance at the Paddington Operations during calendar year 2014.

Norton expects gold production to be in the range of 176,000 – 184,000 ounces at a (C1*) cash cost per ounce of A\$870 – A\$930. This achievement builds on the record production in CY2013.

Paddington Operations	Jan – Dec 2013 Actual	Jan – Dec 2014 Guidance
Gold Production (oz)	172,739	176,000 – 184,000
C1 Cash Cost per Ounce	\$960	\$870 - 930

- C1 cash cost represents the costs for mining, processing, administration, including accounting movements for stockpiles and gold-in-circuit. It does not include capital costs for exploration, mine development or processing mill capital works. It includes net proceeds from by-product credits. It does not include the cost of royalties.

During the first half of 2014, Paddington Operations expects to pour its one millionth ounce of gold since the takeover by Norton in 2007.

Norton Managing Director and Chief Executive Officer, Dr Dianmin Chen stated: "Norton's decision to provide production guidance signals our continued confidence in achieving targets and consolidating our performance in what has been a difficult year for gold miners".

"This significant turnaround in the performance of Norton's assets is due to a major focus on improving operational efficiency and reducing costs."

"Norton continues to pursue growth opportunities, including through acquisitions, and is investigating ways to double gold production in the near to medium term".

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Forward Looking Statement

This announcement contains information which is based on projected and/or estimated expectations, assumptions and outcomes.

These forward-looking statements are not guarantees or predictions of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the Company's control, and which may cause actual results to differ from those expressed in the statements contained in this release.

Factors that could cause actual results or performance to differ materially from those expressed or implied in the forward-looking statements include, but are not limited to potential changes in:

- the grade of ore mined and recovery of gold;
- exchange rate assumptions;
- costs of production including, wages, fuel, electricity, consumables and the like;
- mine plans and/or resources;
- equipment life or capability, equipment availability;
- current or new technical challenges;
- market conditions, including the gold price; and
- management decisions

While Norton has prepared this information based on its current knowledge and understanding and in good faith, there are risks and uncertainties involved which could cause results to differ from projections.

Norton shall not be liable for the correctness and/or accuracy of the information nor any differences between the information provided and actual outcomes, and furthermore reserves the right to change its projections from time to time.

All currency is in nominal Australian dollar terms unless stated differently.