



## ASX/MEDIA ANNOUNCEMENT

1 August 2012

### REPAYMENT OF SECURED NOTE DEBT FACILITY

Norton Gold Fields Limited (ASX:NGF) ("**Norton**") wishes to advise that it has been notified by Jinyu (H.K.) International Mining Company Limited ("**Jinyu**"), a wholly owned subsidiary of Zijin Mining Group Co., Ltd, that Jinyu has received acceptances for its off-market takeover offer for Norton ("**Offer**") such that the Zijin group ("**Zijin**") now has a relevant interest of 47.27% of Norton (including Zijin's pre-existing 16.98% shareholding).

As disclosed on 31 May 2012, Norton's existing secured debt facility ("**Secured Note Facility**") contains a change of control provision which requires repayment of the entire Secured Note Facility (including a redemption premium) in certain circumstances, including where a party obtains a relevant interest of more than 45% of the Norton shares.

With Zijin's relevant interest now above 45%, Norton has advised its existing financiers and Zijin of the change of control provision being triggered, and intends to proceed to redeem the entire amount outstanding. As at 1 August 2012, the day the repayment obligation was triggered, the total amount repayable was \$51.9 million.

Norton intends to repay the Secured Note Facility by drawing down on existing cash reserves and a new A\$38 million unsecured loan facility provided by Jinyu under the terms outlined in the Bridging Term Loan Facility Agreement disclosed on 31 May 2012.

The Offer remains conditional and is scheduled to close on Monday 20 August 2012, unless extended. Norton's Directors<sup>1</sup> unanimously recommend shareholders promptly accept the Offer in the absence of a superior proposal.

#### For further information please contact:

##### Further information

Andr  Labuschagne  
Managing Director  
Norton Gold Fields Limited  
+61 (0)7 3846 9200

[alabuschagne@nortongoldfields.com.au](mailto:alabuschagne@nortongoldfields.com.au)

Warrick Hazeldine / Annette Ellis  
Purple Communications  
61 (0) 8 6314 6300 / +61 (0) 417 944 616  
/ +61 (0) 458 200 039

[whazeldine@purplecom.com.au](mailto:whazeldine@purplecom.com.au)

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<sup>1</sup> All Directors other than Mr Xianhui Zeng, who is an employee of the Zijin group and therefore abstained from participating in the consideration of or providing a recommendation in relation to the Offer