



ASX/MEDIA ANNOUNCEMENT

30 July 2012

Paddington Resource & Reserve Update – June 2012

Norton Gold Fields (ASX:NGF), today announced an update to the company's 31 December 2011 Resource and Reserve Statement.

Managing Director Andre Labuschagne said "The \$37M Accelerated Exploration and Resource Development program that commenced in January this year is already showing results as we have managed to increase both our JORC Ore Reserve and Mineral Resource positions since the previous update as at 31 December 2011."

"The updated Ore Reserve (Proven and Probable) of 18.2Mt at 1.77g/t Au for 1.03Moz of gold (December 2011: 16.1Mt @1.94gt for 1.00Moz) reflects both mining depletion and successful exploration work in the past six months".

"Exploration activities at the Homestead Underground mine continue to successfully replenish mining depletion with this current update including the recently delineated Black Flag West Vein which contains an inaugural Indicated and Inferred Mineral Resource estimate of 19,000t @ 26.2g/t Au (16,000oz). This is a very exciting discovery as the vein is still open and untested both up and down-dip and can be easily accessed from the current Homestead infrastructure."

"We have also received very encouraging results from further exploration activities undertaken at the Janet Ivy deposit. Both the Ore Reserve and Mineral Resource have increased since 31 December 2011, with mineralisation remaining open along strike and at depth. At lower cut-off grades the size of the orebody increases significantly providing the opportunity to evaluate the deposit as a potential heap leach option."

A summary of the Reserve and Resource Statement and Competent Persons Statement is attached.

ENDS

Further information

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Paddington Resource & Reserve Update – June 2012

Key Points

- Accelerated Exploration and Resource Development Program showing results – Ore Reserve and Mineral Resource increased (after depletion)
- Proven and Probable Ore Reserves of 18.2Mt at 1.77g/t Au containing 1.03Moz of gold
- Measured, Indicated and Inferred Mineral Resources of 117Mt at 1.61g/t Au containing 6.03Moz of gold
- Highlights include:
 - Homestead Measured, Indicated and Inferred Mineral Resource Estimate updated to **238,000t @ 18.7g/t Au (143,000oz) at a 3.5g/t Au** cut-off grade, inclusive of the recently delineated Black Flag West Vein which contains an inaugural Indicated and Inferred mineral resource estimate of **19,000t @ 26.2g/t Au (16,000oz)**
 - The Black Flag West Vein is a new discovery and is situated within 40m of current underground development at Homestead, and remains open and untested in both up and down-dip positions indicating good potential for resource growth
 - Janet Ivy Indicated and Inferred Mineral Resource Estimate of **10.3Mt @ 1.00g/t Au (331,000oz) at a 0.6g/t Au cut-off grade**, with an additional low grade component of **3.31Mt @ 0.55g/t Au (58,000oz) at the 0.5-0.6g/t Au** cut-off range
 - Mineralisation at Janet Ivy remains open along strike and at depth. Current open pit optimisation studies extend to the limits of more comprehensive drill coverage, indicating further upside potential
 - Bulk low grade tonnage of the Janet Ivy resource suggests that in addition to mill only mining options, the deposit can be evaluated as a heap leach option in association with the nearby Navajo Chief deposit
- Resource updates pending include the Enterprise deposit where an extensive drilling campaign is currently in progress

Paddington Resource Statement: Ore Reserve (30 June 2012)

Project	Proven			Probable			Total Reserve		
	Mt	g/t	oz	Mt	g/t	oz	Mt	g/t	oz
Enterprise				5.55	2.52	450,000	5.55	2.52	450,000
Janet Ivy				5.05	1.02	165,000	5.05	1.02	165,000
Green Gum				0.58	2.52	47,000	0.58	2.52	47,000
Homestead	0.09	9.20	26,000	0.09	7.12	19,000	0.17	8.15	45,000
Navajo Chief				1.89	1.08	66,000	1.89	1.08	66,000
Rose West-Violet				0.60	1.13	22,000	0.60	1.13	22,000
Golden Flag				0.26	2.50	21,000	0.26	2.50	21,000
Federal				1.73	1.88	105,000	1.73	1.88	105,000
Mulgarrie				0.64	3.53	73,000	0.64	3.53	73,000
Stockpiles	1.01	0.79	26,000	0.67	0.68	15,000	1.67	0.74	40,000
Total Reserve	1.10	1.46	51,000	17.1	1.79	983,000	18.2	1.77	1,034,000

** Apparent arithmetic inconsistencies are due to rounding*

Paddington Resource Statement: Mineral Resource (includes Ore Reserve) (30 June 2012)

Project	Measured			Indicated			Inferred			Total Resource		
	Mt	g/t	oz	Mt	g/t	oz	Mt	g/t	oz	Mt	g/t	oz
Havana				4.29	1.69	233,000	0.26	1.73	14,000	4.55	1.69	247,000
Enterprise				10.3	2.27	749,000	5.10	1.75	287,000	15.4	2.10	1,037,000
Mulgarrie				1.05	3.22	109,000	0.44	2.72	39,000	1.49	3.07	147,000
Federal				3.74	1.92	231,000	2.99	2.10	202,000	6.73	2.00	433,000
Golden Flag				0.43	2.10	29,000	0.33	1.92	20,000	0.76	2.02	49,000
Mt Pleasant				2.81	2.42	219,000	8.47	2.95	803,000	11.3	2.82	1,021,000
Rose West - Violet				0.77	1.10	27,000	0.03	0.78	800	0.80	1.09	28,000
Natal							0.38	2.46	30,000	0.38	2.46	30,000
Janet Ivy				6.37	0.97	199,000	3.93	1.05	132,000	10.3	1.00	331,000
Janet Ivy Low Grade				2.0	0.55	35,000	1.32	0.55	23,000	3.31	0.55	58,000
Jakarta				1.77	1.15	65,000	0.42	1.02	14,000	2.19	1.13	79,000
Green Gum				2.01	2.53	163,000	0.21	5.11	35,000	2.22	2.78	198,000
Homestead UG	0.05	23.6	40,000	0.09	18.8	55,000	0.09	16.0	48,000	0.24	18.7	143,000
Golden Kilometre							0.76	4.17	102,000	0.76	4.17	102,000
Tuart UG							0.74	6.00	142,000	0.74	6.00	142,000
Lady Bountiful Extension				2.82	1.72	156,000	1.43	1.73	79,000	4.25	1.72	235,000
Fort William				0.23	2.20	16,000	1.78	1.26	72,000	2.00	1.37	88,000
Fort Scott				0.32	2.08	21,000	0.13	1.26	5,000	0.45	1.84	27,000
Navajo Chief				14.2	1.01	458,000	3.17	1.08	110,000	17.3	1.02	568,000
Navajo Chief Low Grade				12.0	0.59	229,000	2.67	0.59	51,000	14.7	0.59	280,000
Apache							0.63	1.67	34,000	0.63	1.67	34,000
Ben Hur (1,2,3)				3.60	1.20	139,000	5.68	2.08	381,000	9.29	1.74	520,000
Pitman South							0.10	2.20	7,000	0.10	2.20	7,000
Walsh & Walsh North							0.42	1.77	24,000	0.42	1.77	24,000
Matts Dam							0.34	1.47	16,000	0.34	1.47	16,000
Porphyry				1.66	1.09	58,000	0.68	1.25	27,000	2.34	1.14	85,000
Liberty West							0.54	1.94	34,000	0.54	1.94	34,000
Stockpiles	1.01	0.79	26,000	0.67	0.68	15,000	1.37	0.65	28,000	3.04	0.70	69,000
Total Mineral Resource	1.06	1.92	66,000	71.0	1.40	3,207,000	44.4	1.93	2,761,000	116.5	1.61	6,034,000

* Apparent arithmetic inconsistencies are due to rounding

Homestead Deposit, Mount Pleasant Project

Resource Modelling Update

The Homestead deposit is composed of several high grade mineralised veins (Figure 1) hosted by mafic volcanic lithologies, and focussed within, and adjacent to, a northerly trending, steep westerly dipping zone of ductile deformation known as the Homestead Shear Zone. The VN01 and VN03 mineralised veins lie within the Shear Zone, with VN03 situated immediately north of VN01 in a structurally offset position. Smaller, oblique cross-cutting mineralised veins include the east-west trending Phantom Vein, the Phantom 140 Vein and the newly identified Black Flag West Vein. Recent drilling programs have largely targeted down-dip extensions of VN01 and VN03, and definition of the Black Flag West Vein.

An updated Measured, Indicated and Inferred Mineral Resource Estimate of **238,000t @ 18.7g/t Au (143,000oz)** has been defined for all known mineralised veins at the Homestead Deposit, using a 3.5g/t Au cut-off grade, and depleted of mining to June 30, 2012. The Homestead resource total includes an inaugural Indicated and Inferred Mineral Resource Estimate for the Black Flag West Vein comprising **19,000t @ 26.2g/t Au (16,000oz)**. Mineralisation at Black Flag West remains open and untested both up and down-dip and there is good potential to increase the resource with further drilling.

The previously reported Measured, Indicated and Inferred Mineral Resource Estimate for the Homestead Deposit was **269,000t @ 16.5g/t Au (142,000oz)** as at December, 2011. Mining depletion over life of mine to date has been **403,550t @ 6.70g/t Au (87,000oz)**. The deposit has been developed over a 255m vertical interval from 940 level (-60mRL) to 1195 level (195mRL), with natural surface at 360mRL.

The Mineral Resource updates incorporate new drilling data and updated geological interpretation. The Vein intervals have been interpreted into a 3D wireframe envelope, and the resource block model has been interpolated using Ordinary Kriging. The model extends from the base of the current Homestead open pit at 260mRL to a depth extent of -140mRL (~400m vertical extent to 500m below surface), and covers a strike extent of 300m (6,619,650mN to 6,619,950mN) for VN01, and up to 100m (6,619,950mN to 6,620,550mN) for VN03. The Black Flag West Vein has current dimensions of 60m of strike extent and 50m of dip extent. Results are reported in Tables 1 and 2 below.

Table 1: Homestead Deposit – Mineral Resource Estimate Summary, June 2012 (3.5g/t Au cut-off)

Category	Tonnes	Grade	Ounces
Measured	53,000	23.6	40,000
Indicated	92,000	18.8	55,000
Inferred	93,000	16.0	48,000
Total	238,000	18.7	143,000

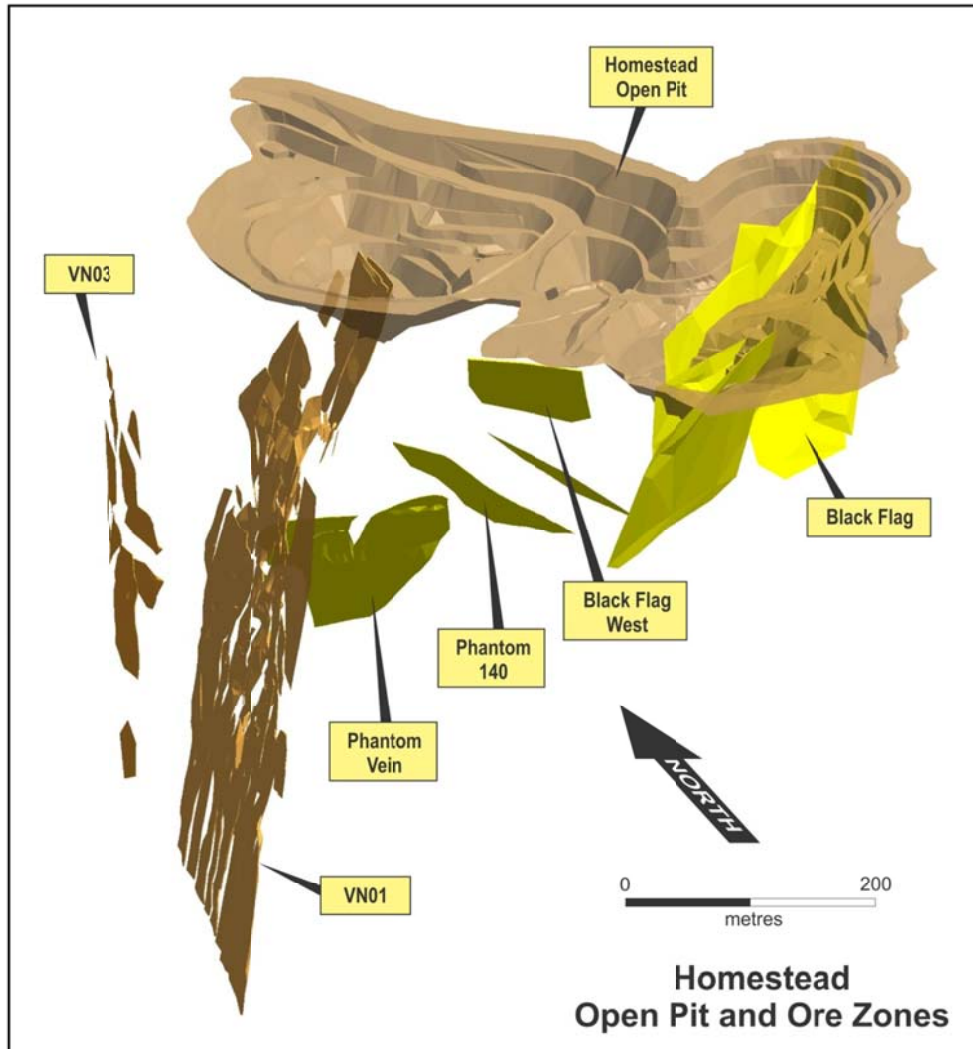
*Arithmetic inconsistencies due to rounding

Table 2: Homestead Deposit – Mineral Resource Estimate Summary, December 2011 (3.5g/t Au cut-off)

Category	Tonnes	Grade	Ounces
Measured	65,000	23.6	49,000
Indicated	110,000	15.6	55,000
Inferred	94,000	12.6	38,000
Total	269,000	16.5	142,000

*Arithmetic inconsistencies due to rounding

Figure 1: Homestead Deposit – vein geometry



Ore Reserve Update

Stope design and scheduling studies based on updated resource models for the Homestead Deposit generate a Proven and Probable Ore Reserve of **173,000t @ 8.15g/t Au (45,000oz)**. Proven and Probable Ore Reserve as at December 2011 was **192,000t @ 9.28g/t Au (57,000oz)**.

The design studies are based on output from Movable Shape Optimiser (MSO), and utilise a gold price of A\$1,600/oz. Diluted stope cut-off grade is 3.5g/t Au. Mining method comprises conventional longhole stoping with continuous backfilling within the main ore zones, and airleg stoping of the narrower Phantom Vein. Development is designed at 15m vertical level spacing.

Results are summarised in Tables 3 and 4.

Table 3: Homestead – Ore Reserve Summary, June 2012

Category	Tonnes	Grade	Ounces
Proven	88,000	9.20	26,000
Probable	85,000	7.12	19,000
Total	173,000	8.15	45,000

*Arithmetic inconsistencies due to rounding

Table 4: Homestead – Ore Reserve Summary, December 2011

Category	Tonnes	Grade	Ounces
Proven	48,000	10.2	16,000
Probable	144,000	8.96	41,000
Total	192,000	9.28	57,000

*Arithmetic inconsistencies due to rounding

Mineralisation Upside

Potential for additional Mineral Resources and Ore Reserves include:

- Black Flag West Vein – high grade drill results remain open in a number of positions and down-hole intercepts include 5m @ 54.3g/t Au, 5.5m @ 76.7g/t Au and 5m @ 20.3g/t Au
- VN01 down-dip extensions. High grade drilling results continue to be recorded from drilling below the deepest levels of development. Recent down-hole results include 1m @ 60.8g/t Au, 2.4m @ 31.6g/t Au and 3.62m @ 17.7g/t Au.
- VN01 South. Drill results from the southern margin of VN01 include a bonanza down-hole intercept of 1.6m @ 176g/t Au. Mineralisation in this lode remains open and untested in a down-dip position
- VN03 down-dip extensions. The southern high grade lode at VN03 remains open at depth. Recent down-hole drill intercepts from this lode include 3.65m @ 42.1g/t Au and 2.53m @ 26.3g/t Au
- VN03 North – a relatively untested vein located 200m north of VN03, best down-hole drill result of 0.8m @ 31.1g/t Au from very sparse drilling
- Cross-cutting veins – the Phantom Vein, SW Lode and 140 Veins are current examples of obliquely oriented mineralised veins that have been defined

Janet Ivy Deposit, Binduli (Kalgoorlie West) Project

Mineral Resource Update

The Janet Ivy deposit is a broad, strike extensive zone of mineralisation contained within a felsic porphyry intrusive. Mineralisation is controlled by vein stockworking, individual fault controlled veins, and pervasive wallrock alteration of the porphyry. A resource update has been completed at Janet Ivy following conclusion of drilling programs.

The Janet Ivy deposit has been modelled using Multiple Indicator Kriging (MIK). The MIK modelling technique is believed to be appropriate for the overlapping mineralisation controls apparent within the broad low grade stockwork zone. Significant mineralisation extends over a strike extent of 1.3km (6,593,500mN – 6,594,800mN), and to an average vertical depth of 130 – 150m from surface.

At a 0.5g/t Au ore cut-off grade, the updated Janet Ivy resource model reports a global Indicated and Inferred Mineral Resource estimate of **13.6Mt @ 0.89g/t Au (389,000oz)** (Table 5). The estimate is sub-divided into a higher grade component at a 0.6g/t Au ore cut-off grade comprising **10.3Mt @ 1.00g/t Au (331,000oz)** (Table 7), and a lower grade component at the 0.5 - 0.6g/t Au grade range comprising **3.31Mt @ 0.55g/t Au (58,000oz)** (Table 8). The lower grade range captures additional material that may be amenable to a heap leach evaluation. These figures compare with the previously reported Indicated and Inferred Resource estimate of **5.71Mt @ 1.23g/t Au (226,000oz)** as at December 2011 (Table 6).

Results are summarised in Tables 5 to 8.

Table 5: Janet Ivy – Global MIK Mineral Resource Estimate Summary, June 2012 (0.5g/t Au cut-off grade)

Category	Tonnes	Grade	Ounces
Measured	-	-	-
Indicated	8,360,000	0.87	234,000
Inferred	5,247,000	0.92	155,000
Total	13,607,000	0.89	389,000

*Arithmetic inconsistencies due to rounding

Table 6: Janet Ivy – Mineral Resource Estimate Summary, December 2011 (0.8g/t Au cut-off)

Category	Tonnes	Grade	Ounces
Measured	-	-	-
Indicated	3,388,000	1.23	133,000
Inferred	2,324,000	1.24	93,000
Total	5,712,000	1.23	226,000

*Arithmetic inconsistencies due to rounding

Table 7: Janet Ivy – MIK Mineral Resource Estimate Summary, June 2012 (0.6g/t Au cut-off grade)

Category	Tonnes	Grade	Ounces
Measured	-	-	-
Indicated	6,369,000	0.97	199,000
Inferred	3,927,000	1.05	132,000
Total	10,296,000	1.00	331,000

*Arithmetic inconsistencies due to rounding

Table 8: Janet Ivy – MIK Mineral Resource Estimate Summary, June 2012 (0.5 – 0.6g/t Au cut-off grade range)

Category	Tonnes	Grade	Ounces
Measured	-	-	-
Indicated	1,991,000	0.55	35,000
Inferred	1,320,000	0.55	23,000
Total	3,311,000	0.55	58,000

*Arithmetic inconsistencies due to rounding

Significant drilling results in several marginal areas of the current resource model indicate good potential for resource addition along northerly and southerly strike extensions and at depth.

Reserve Update

Whittle optimisation and design studies have been completed on the updated Janet Ivy MIK resource model. The studies utilise a gold price of A\$1,600 per ounce, no mining dilution and 100% mining recovery (based on MIK modelling methodology), and an ore cut-off grade of 0.6g/t Au. Metallurgical recovery of 94% has been applied.

A Probable Reserve of **5.05Mt @ 1.02g/t Au (165,000oz)** has been delineated (Table 9). This figure compares with a previously released Probable Reserve of **1.58Mt @ 1.09g/t Au (55,000oz)** as at December 2011 (Table 10).

Table 9: Janet Ivy – Ore Reserve Summary, June 2012

Category	Tonnes	Grade	Ounces
Proven	-	-	-
Probable	5,046,000	1.02	165,000
Total	5,046,000	1.02	165,000

*Arithmetic inconsistencies due to rounding

Table 10: Janet Ivy – Ore Reserve Summary, December 2011

Category	Tonnes	Grade	Ounces
Proven	-	-	-
Probable	1,579,000	1.09	55,000
Total	1,579,000	1.09	55,000

*Arithmetic inconsistencies due to rounding

Preliminary studies indicate that a heap leach concept may be viable in association with the nearby Navajo Chief heap leach evaluation. The heap leach evaluation work is ongoing.

Rose West – Violet Deposit, Mount Pleasant Project

Resource Update

Gold mineralisation at Rose West – Violet occurs as a supergene enriched zone located immediately below a palaeochannel system. Host lithologies are saprolitic mafic volcanics with some minor felsic intrusive material. A resource update has been completed following infill RC drilling programs conducted earlier this year. Significant mineralisation at Rose West – Violet covers a 300m strike extent (332,460mE – 332,760mE), 100 – 150m in width, and lies at vertical depths of 25 - 40m. Mineralisation forms a sub-horizontal blanket up to 10m thick.

An Ordinary Kriged resource model generates an Indicated and Inferred Mineral Resource Estimate of **805,000t @ 1.09g/t Au (28,000oz)** at a 0.6g/t Au cut-off grade (Table 11), including a higher grade component of **228,000t @ 1.71g/t Au (12,500oz)** at a 1.2g/t Au cut-off grade.

This figure compares with a previously reported estimate of **498,000t @ 1.80g/t Au (29,000oz)** as at December 2011 (Table 12), and the new results represents an increase in tonnage at a lower grade, due to the impact of close spaced infill drilling to define grade variability.

Table 11: Rose West - Violet – Mineral Resource Estimate Summary, June 2012 (0.6g/t Au cut-off)

Category	Tonnes	Grade	Ounces
Measured	-	-	-
Indicated	774,000	1.10	27,000
Inferred	30,000	0.78	800
Total	805,000	1.09	28,000

*Arithmetic inconsistencies due to rounding

Table 12: Rose West – Violet – Mineral Resource Estimate Summary, December 2011 (0.8g/t Au cut-off)

Category	Tonnes	Grade	Ounces
Measured	-	-	-
Indicated	465,000	1.80	27,000
Inferred	33,000	1.81	2,000
Total	498,000	1.80	29,000

*Arithmetic inconsistencies due to rounding

Ore Reserve Update

Whittle optimisation and design studies have been completed on the updated Rose West – Violet resource model. Pit design is based on optimisation at a gold price of A\$1,600 per ounce and utilises the following resource to reserve modifying factors:

- Mining dilution of 5%
- Mining recovery of 97.5%
- Metallurgical recovery of 95%
- Cut-off grade 0.6g/t Au

A Probable Ore Reserve of **598,000t @ 1.13g/t Au (22,000oz)** has been delineated. The Probable Ore Reserve reported at December 2011 was **235,000t @ 1.97g/t Au (15,000oz)**. The lower reserve grade is a function of lower grades in the updated resource model. The increase in reserve ounces is due to design based on optimisation at a higher gold price.

Results are summarised in Tables 13 and 14 below.

Table 13: Rose West - Violet – Ore Reserve Summary, June 2012

Category	Tonnes	Grade	Ounces
Proven	-	-	-
Probable	598,000	1.13	22,000
Total	598,000	1.13	22,000

*Arithmetic inconsistencies due to rounding

Table 14: Rose West - Violet – Ore Reserve Summary, December 2011

Category	Tonnes	Grade	Ounces
Proven	-	-	-
Probable	235,000	1.97	15,000
Total	235,000	1.97	15,000

*Arithmetic inconsistencies due to rounding



Competent Persons Statement

The information in this report that relates to Mineral Resources is based on information compiled by Peter Ruzicka and Andrew Bewsher. The information in this report that relates to Mineral Reserves is compiled by Ian Paynter, Cullum Winn and Allan Cooper. Exploration drilling results have been compiled by Peter Ruzicka. In some instances material relating to historical resource models is reported, these models have been reviewed and validated by Peter Ruzicka.

Cullum Winn, Ian Paynter, Peter Ruzicka and Allan Cooper are members of the Australasian Institute of Mining and Metallurgy. Cullum Winn, Ian Paynter and Peter Ruzicka are all full-time employees of Norton Gold Fields Limited. Andrew Bewsher is a member of the Australian Institute of Geoscientists and a full-time employee of BM Geological Services PL, a consulting group to Norton Gold Fields Limited. Allan Cooper is a full-time employee of Snowden Mining Industry Consultants, a consultant group to Norton Gold Fields Limited.

Messrs. Ruzicka, Winn, Paynter, Bewsher and Cooper all have sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this report, and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Peter Ruzicka, Cullum Winn, Ian Paynter, Andrew Bewsher and Allan Cooper all consent to the inclusion in this report of matters based on their information in the form and context in which it appears.