



ASX/MEDIA ANNOUNCEMENT

3 April 2012

NORTON GOLD FIELDS RECEIVES INDICATIVE TAKEOVER PROPOSAL

Norton Gold Fields (ASX:NGF) (**Norton**) confirms it has received an indicative proposal from Zijin Mining Group Co., Ltd (**Zijin**) regarding a potential change of control transaction for Norton.

Under Zijin's indicative, non-binding and conditional proposal, all Norton shareholders would receive total value of \$0.27 per share, comprising an offer price from Zijin of \$0.25 cash per share and a special dividend of \$0.02 per share from Norton (**Proposal**).

Zijin currently holds a 16.98% shareholding in Norton.

The Proposal, which was unsolicited, is subject to a number of conditions including due diligence investigations, Foreign Investment Review Board approval, Chinese regulatory approvals and Zijin achieving a minimum relevant interest in at least 50.1% of Norton's shares.

Norton has formed an independent sub-committee of the Board led by Chairman, Tim Prowse, for the purpose of evaluating the proposal (**Non-associated Directors**).

The Non-associated Directors recognise that the indicative offer price, together with a \$0.02 dividend, represents an attractive premium to Norton's share price and are minded to recommend acceptance of the offer subject to reaching agreement on its terms, and on that basis have engaged with Zijin including facilitating due diligence and negotiating the terms of the Proposal. Discussions have been progressing for some time and remain ongoing. Norton is also assessing the impact of the Proposal on its obligations under its existing financing facility.

Shareholders should note there is no guarantee that a formal offer will ultimately be received, or made on terms that are acceptable.

Shareholders should take no action in relation to the Proposal until they receive further communications from the Non-associated Directors.

Norton is being advised by Merrill Lynch and HopgoodGanim Lawyers.

A handwritten signature in black ink, appearing to be 'A. Labuschagne', with a long horizontal stroke extending to the right.

ENDS

Further information

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