



**13 June 2014**  
**Code: BGL**

**ASX Code: BAB, AIM**

## **UPDATE ON THE STATUS OF THE NORTON TAKEOVER OFFER**

### **THE DIRECTORS CONTINUE TO RECOMMEND THAT YOU REJECT THE OFFER BY TAKING NO ACTION**

Bullabulling Gold Limited ("**Bullabulling**" or "**the Company**") notes that, in the absence of a further extension, Norton Gold Fields Limited's ("**Norton**") takeover offer for all of the shares in the Company ("**the Offer**") is now scheduled to close at 5.00pm AWST / 10.00am BST on Monday 16 June 2014.

The directors note that Norton has not made a "last and final statement" as to whether it intends to extend the Offer beyond this date, and as such Norton can further extend the Offer period at any time prior to the current scheduled close.

On 4 June 2014, Norton announced that it had voting power of 15.9% in Bullabulling – this includes the 2.5% previously held by its associated entity Gold Mountains (H.K.) International Mining Company Limited. Based on its announcements, it appears that Norton has also bought approximately 2.2% of Bullabulling's shares on market. On this basis, Norton has only received acceptances from non-associated holders in respect of approximately 11.2% of Bullabulling's shares since the Offer opened 6 weeks ago.

The Board of Bullabulling continues to consider that the Offer is **INADEQUATE** and **OPPORTUNISTIC** and unanimously recommends that all Bullabulling shareholders **REJECT** the Offer by **TAKING NO ACTION**.

For information, contact:

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#### **About Bullabulling Gold Limited**

Bullabulling Gold Limited is listed on the Australian Securities Exchange (ASX:BAB) and London's AIM Market (AIM:BGL) and has approximately 350 million shares on issue. The Company's primary asset is the wholly owned Bullabulling Gold Project, located 60 kilometres west of Kalgoorlie in Western Australia.

The Bullabulling Gold Project hosts estimated Mineral Resources of 3.75 million ounces comprising Indicated Resources of 72.4 million tonnes at 0.98 g/t gold (2.28 million ounces) and Inferred Resources of 41.6 million tonnes at 1.11 g/t gold (1.47 million ounces). Exploration has demonstrated strong potential for further expansion of the resource base.

The Bullabulling deposit is amenable to bulk tonnage open pit mining and conventional CIL processing. All resources are situated on granted Mining Leases in close proximity to infrastructure.

The Company is conducting a definitive feasibility study into the development of a large scale, low cost mining operation at Bullabulling, scheduled for completion in Q1 2015.

#### **Competent Person Statement**

The information in this report that relates to the Exploration Results, Mineral Resources or Ore Reserves is based upon, and fairly represents, information and supporting documentation compiled by Mr Trevor Pilcher, who is a full time employee of the Company and is a member of The Australasian Institute of Mining and Metallurgy. Mr Pilcher has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and the activity in which he is undertaking to qualify as a Competent Person under 2012 Edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Pilcher consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to the Exploration Results, Mineral Resources or Ore Reserves was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.