



ASX RELEASE

Renegotiation and Extension to Remaining Convertible Loan Securities

Perth, Australia: October 1, 2014 - Minera Gold Limited (**ASX: MIZ, Minera, the Company**) is pleased to provide the following update on the remaining convertible loans on issue by the Company.

The convertible loan facilities were entered into in September 2013 and April 2014 and have provided the Company with the necessary funding which has enabled the significant reorganisation and recapitalisation of the Company's balance sheet. This funding along with the funds received from SilverStream and the 2 year mezzanine facility has seen Minera successfully execute on its recently announced US\$5.5m acquisition of the now 100% Minera owned 'San Santiago Copper / Gold Plant and surrounding concessions in Southern Peru.

As at 30th September 2014 the outstanding balance of expiring convertible notes was \$1,026,907. For note holders not wishing to convert their loans on expiry the Company offered the option to either; receive redemption of the outstanding loan for cash, or the opportunity to roll any outstanding balance into a varied facility which will expire 30th June 2015.

The loan facility is on the same terms however under the varied terms, note holders can only convert their loan positions into equity after a period of 6 months from the date the loan variations were executed.

The company is pleased to advise that approximately \$810,000 of the notes have been rolled over on until 30 June 2014 and the balance will be redeemed by the company on terms agreed with those individual loan holders.

- ENDS -

For further information, please contact:

Company:

Ashley Pattison
Managing Director and CEO
Minera Gold Limited
+61 8 9200 1860
admin@mineragoldlimited.com

Investor Relations:

Anna Nahajski Staples
Director
AMN Corporate
+61 (0)400 205 433
anna@amncorporate.com

Media Enquiries:

Kevin Skinner
Director
Field Public Relations
+61 (0) 414 822 631
kevin@fieldpr.com.au

Website: www.mineragoldlimited.com

Forward Looking Statements

The document (Document) is provided on the basis that none of Minera Gold Limited ACN 117 790 897 (MIZ) nor its respective officers, shareholders, related bodies corporate, partners, affiliates, employees, representatives and advisers make any representation or warranty (express or implied) as to the origin, validity, accuracy, reliability, relevance, currency or completeness of the material contained in the Document and no responsibility is taken for any errors or omissions. Nothing contained in the Document is, or may be relied upon as, a promise, representation or warranty, whether as to the past or the future. MIZ excludes all warranties (including implied warranties) and all liability that can be excluded by law for any loss, claim, damage, cost or expense of any nature arising out of that Document (or any accompanying or other information) whatsoever, nor by reason of any reliance upon it. MIZ accepts no responsibility to update any person regarding any inaccuracy, omission or change in information in this Document or any other information made available to a person nor any obligation to furnish the person with any further information.

The Document may contain prospective financial material which is predictive in nature and based on certain assumptions. Accordingly, actual financial results may be affected by assumptions which prove to be inaccurate or by known or unknown risks and uncertainties, and are likely to differ, possibly materially, from results ultimately achieved. The Document may contain "forward-looking statements". All statements other than those of historical facts included in the Document are forward-looking statements including, without limitation, (i) estimates of future earnings, and the sensitivity of earnings to the gold and other metals prices; (ii) estimates of future gold and other metals production and sales; (iii) estimates of future cash costs; (iv) estimates of future cash flows, and the sensitivity of cash flows to gold and other metals prices; (v) estimates of future capital expenditures; and (vi) estimates of reserves, and statements regarding future exploration results and the replacement of reserves. Where MIZ expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, gold and other metals price volatility, currency fluctuations, increased production costs and variances in ore grade, recovery rates or other matters from those assumed in mining plans, as well as political and operational risks and governmental regulation and judicial outcomes. MIZ does not undertake any obligation to release publicly any revisions to any "forward-looking statement" to reflect events or circumstances after the date of the Document, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.