

Appendix 3F

Final share buy-back notice (except minimum holding buy-back)

Introduced 1/9/99. Origin: Appendices 7D and 7E. Amended 30/9/2001, 11/01/10

Information and documents given to ASX become ASX's property and may be made public.

Name of entity	ABN/ARSN
EXCELSIOR GOLD LIMITED	38 123 629 863

We (the entity) give ASX the following information.

Description of buy-back

1	Type of buy-back	Employee Share Scheme Buy-Back
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Details of all shares/units bought back

2	Number of shares/units bought back	8,250,000 ordinary shares
3	Total consideration paid or payable for the shares/units	Nil. Buy-back of shares has cancelled loans of \$448,388
4	If buy-back is an on-market buy-back - highest and lowest price paid	highest price: N/A date: lowest price: date:

+ See chapter 19 for defined terms.

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:



Date: ..8/05/2017.....

(Company secretary)

Print name: . AMANDA SPARKS.....

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Change to company details

Company details

Company name

EXCELSIOR GOLD LIMITED

Australian Company Number (ACN)

123 629 863

Lodgement details

Who should ASIC contact if there is a query about this form?

Name

Amanda Grace SPARKS

Signature

This form must be signed by a current officeholder of the company.

I certify that the information in this form is true and complete

Name

Amanda Grace SPARKS

Capacity

Secretary

Signature

Date signed

08-05-2017

C1 Cancellation of shares

Reason for cancellation

Shares cancellation details

Reason for cancellation

ss.257H(3) Share buyback - Other buy-back type. A form 280 or 281 must be lodged at least 14 days, and no more than 1 year before the share buy-back can take place

The cancelled shares are listed below:

Share class code	Number of shares cancelled	Amount paid (cash or otherwise)	
ORD	8250000	0	

Earliest Date of
cancellation

08-05-2017

C3 Change to share structure

The updated details for this changed share class are shown in the table below.

Share class code	Full title if not standard	Total number of shares	Total amount paid on these shares	Total amount unpaid on these shares
ORD	ORDINARY SHARES	792890875	53257315.00	0.00

Earliest date of
change

08-05-2017