



29 September 2017

Vested Performance Rights

Excelsior Gold Limited (**ASX: EXG**) ("Company" or "Excelsior") wishes to advise that Tranche 1 Performance Rights (1,500,000 Rights) granted to Excelsior's Managing Director, Mr Rowan Johnston, on 29 June 2017 have now vested.

The Rights vested upon achieving the vesting condition of a 20 consecutive trading day volume weighted average price of fully paid ordinary shares in the capital of the Company on the ASX of \$0.05 or higher to be attained prior to 30 June 2018. Mr Johnston has up to five years to exercise the vested Performance Right.

For further information please visit www.excelsiorgold.com.au or contact:

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