



LAWYERS

11 September 2015

ASX
Company Announcement Platform
By facsimile: 1300 135 638

Our ref: 1536135 – Michael Hansel

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Dear Sir/Madam

Norton Gold Fields Limited – Off-market takeover bid for Phoenix Gold Limited (ASX: PXG)

We are the solicitors for Norton Gold Fields Limited (**Company**).

Please see **attached** notice pursuant to section 630(3) of the *Corporations Act 2001* (Cth).

For any queries in relation to this notice, please contact Michael Hansel (contact details below).

Yours faithfully


HopgoodGanim Lawyers

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Notice under section 630(3) of the *Corporations Act 2001* (Cth)

To: Phoenix Gold Limited ACN 140 269 316 (Phoenix);

ASX Limited, for immediate release to the market.

This is a notice given by Norton Gold Fields Limited ACN 112 287 797 (**Norton or Bidder**) in relation to the offer dated 20 August 2015 made under its off-market takeover bid to acquire up to 100% of the ordinary shares in Phoenix (**Offer**) pursuant to its replacement bidder's statement dated 18 August 2015 (as supplemented by a supplementary bidder's statement dated 26 August 2015) (**Bidder's Statement**).

This notice is dated 11 September 2015.

Capitalised terms that are not otherwise defined in this notice have the meaning given to them in the Bidder's Statement.

In accordance with section 630(3) of the *Corporations Act 2001* (Cth) (**Act**), Norton gives notice that so far as Norton is aware:

1. as at the date of this notice:
 - (a) the Defeating Condition in item 1 ("Minimum acceptance") has not been fulfilled and the Offer has not been freed of that Defeating Condition; and
 - (b) the Defeating Conditions in items 2 - 7 which are only capable of being fulfilled at the end of the Offer Period, have not been fulfilled and the Offer has not been freed of those Defeating Conditions; and
2. at the time of giving this notice, Norton's voting power in Phoenix (being it and its associates' relevant interest in Phoenix shares) is 9.01%.