



27th October 2015

ASX Market Announcements
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000



ASX Code: EXG

Excelsior Gold fully funded to production

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- **Significantly oversubscribed placement raises A\$4.55m from sophisticated and institutional investors**
 - **Excelsior's Kalgoorlie North Gold Project is now fully funded to production – first gold production expected December 2015**
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Excelsior Gold Limited ("Excelsior", ASX: EXG) is pleased to advise that it has successfully completed a placement to sophisticated and institutional investors raising A\$4.55m. 75.8 million shares will be issued at a price of A\$0.06, a 12% discount to the 30-day VWAP. The placement was cornerstoned by existing shareholders and was also well supported by new investors.

Post completion of the placement and subject to drawdown of the project funding package from Macquarie Bank Limited (*announced 13 July 2015*), the Kalgoorlie North Gold Project is now fully funded and production ready. Funds will be applied to working capital and development requirements at the project.

The placement was lead managed by Patersons Securities Limited.

Excelsior's Managing Director, David Hamlyn, said "The successful completion of the placement is another positive step towards production at our flagship Kalgoorlie North Gold Project. The significant demand received from new and existing shareholders represents a strong endorsement of the direction of Excelsior and the development strategy undertaken. The project is now fully funded and gold production is imminent."

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

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