



10 December 2015

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



ASX Code: EXG

COMMENCEMENT OF ORE HAULAGE

Excelsior Gold Limited ("Excelsior Gold" or the "Company") is pleased to announce that haulage of ore from the Company's Kalgoorlie North Gold Project to Norton Gold Fields Limited's ("Norton") Paddington Mill has commenced.

The delivery of first ore to the Paddington Mill is an important milestone for Excelsior Gold and represents the start of the long term Ore Treatment Agreement between Excelsior Gold and Norton, under which Norton is scheduled to process 500,000 to 650,000 tonnes per annum of Excelsior Gold's ore for the next five to ten years.

Mining started at the Project in the Castlereagh open pit on 15 November following the award of the open pit mining contract to Hampton Transport Services Pty Ltd and the rapid mobilisation of the earthmoving fleet from Kalgoorlie.

Under the comprehensive Ore Treatment Agreement, Excelsior Gold is responsible for all mining operations and Norton will conduct the ore haulage, sampling and processing of the ore.

Norton's haulage contractor, McAleese Resource Pty Ltd, has commenced haulage of the first 9,200 tonne parcel of ore on the newly constructed 20 kilometre haul road connecting the Castlereagh open pit to the Mill. Processing of this initial ore parcel is expected to commence as soon as delivery is completed on or about 12 December 2015.

Further weekly ore deliveries are scheduled to the Paddington Mill throughout December with a total of 20,000 to 22,000 tonnes expected to be mined from the Castlereagh open pit and hauled prior to Christmas.

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

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Figure 1: First haulage truck being loaded at the Castlereagh Pit

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