



excelsiorgold
LIMITED

3 August 2016

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



ASX Code: EXG

\$4.8 Million Rights Issue Now Fully Underwritten

Excelsior Gold Limited (ASX: EXG) (“Excelsior Gold” or the “Company”) wishes to advise the Rights Issue announced on 13 July 2016 and subsequently extended on 28 July 2016 is now fully underwritten.

As previously detailed, Farrah Property Securities Pty Ltd (“Farrah”) has committed to taking up its full entitlement and underwriting 40 million Shares (approximately \$2.2 million in total) under the Rights Issue (the “Farrah Commitment”).

In addition to the Farrah Commitment and as a result of approaches from a number of parties interested in underwriting the Rights Issue, the Company has entered into an underwriting agreement with DJ Carmichael (the “DJ Carmichael Underwriting”) for the remainder of the Rights Issue not committed to by Farrah.

In addition, the Company has agreed to issue a further 10 million fully paid ordinary shares at \$0.05 to an unrelated investor to raise a further \$500,000. The placement is made using the Company’s existing 10% capacity and shareholder approval will not be sought. Shares will be issued under the placement at the same time as Shares are issued under the Rights Issue.

The continued support of Farrah and additional certainty of funding provided by the DJ Carmichael Underwriting and placement ensures the Company is adequately funded to continue to progress mine development at Zoroastrian and to advance exploration drilling.

For further information visit www.excelsiorgold.com.au or contact **Excelsior Gold Limited**

David Hamlyn
Managing Director
T: + 61 8 9335 7770
E: dhamlyn@excelsiorgold.com.au

Nicholas Ong
Commercial Director
T: +618 9335 7770
E: nickong@excelsiorgold.com.au

Excelsior Gold Limited

ABN 38 123 629 863

Address: Unit 2, 124 Stirling Highway, North Fremantle WA 6159 Postal: PO Box 520, North Fremantle WA 6159

Telephone: 08 9335 7770

Facsimile: 08 9335 6231