



14 September 2016

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



ASX Code: EXG

Withdrawal of Section 249D Requisition Notice

Excelsior Gold Limited ("**Company**") is pleased to advise that, following constructive discussions with representatives of the requisitioning shareholders, the requisition notice under Section 249D of the Corporations Act to remove two of its existing Directors has been withdrawn.

The parties have identified a number of areas that will be actively addressed by the Company in the coming week, which may include the appointment of suitable independent directors and management staff to support and strengthen Excelsior Gold's current Board and management team. The successful conclusion of these discussions is aimed at providing a broader production and financial skill set to the Company and improved communications with all shareholders.

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

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