

28 April 2009

Company Announcements Platform
Australian Securities Exchange

By E-Lodgement

Dear Sir/Madam

**NON-RENOUNCEABLE ENTITLEMENT ISSUE - NOTICE PURSUANT TO PARAGRAPH 708AA (2)(F)
OF THE CORPORATIONS ACT 2001 (ACT)**

In relation to the non-renounceable entitlement issue (**Entitlement Issue**) of one (1) Share for every four (4) Shares held at the record date of 23 April 2009, Australasia Gold Limited (ASX:AAO) (**The Company**) hereby notifies ASX under paragraph 708AA(2)(f) of the Act that:

- (a) the Company will offer the Shares for issue without disclosure to investors under Part 6D.2 of the Act;
- (b) the Company is providing this notice under paragraph 2(f) of section 708AA of the Act;
- (c) as at the date of this announcement, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company;
- (d) as at the date of this announcement, the Company has complied with section 674 of the Act; and
- (e) as at the date of this announcement, there is no information:
 - (i) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - (ii) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - (A) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - (B) the rights and liabilities attaching to the Shares.

Yours faithfully

Trevor Ireland
MANAGING DIRECTOR