



ASX Announcement
Friday, 27 August 2010

Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

COMPULSORY ACQUISITION OF OUTSTANDING SHIELD SHARES AND SHIELD BID OPTIONS

We refer to the off-market takeover bid by Gryphon Minerals Limited (**Gryphon**) for all of the fully paid ordinary shares and all of the bid options in Shield Mining Limited (ACN 108 267 063) (**Shield**) contained in Gryphon's bidder's statement dated 30 June 2010 (**Bidder's Statement**).

Earlier today Gryphon commenced the process for compulsorily acquiring the outstanding Shield shares and Shield bid options.

We attach, by way of service pursuant to paragraph 661B(1)(d) of the Corporations Act, a copy of the following notices that were lodged today with the Australian Securities and Investments Commission:

- (a) Form 6021 in relation to the compulsory acquisition by Gryphon of the outstanding Shield shares; and
- (b) Form 6021 in relation to the compulsory acquisition by Gryphon of all the outstanding Shield bid options.

We also enclose a copy of the covering letters sent to the remaining Shield shareholders and Shield bid optionholders.

Yours faithfully,

STEVE PARSONS
Managing Director
Gryphon Minerals Limited

Attached:

- 1. ASIC Form 6021 (x2)
- 2. Letter sent to Shield shareholders
- 3. Letter sent to Shield option

lodging party or agent name	Steinepreis Paganin	
office, level, building name or PO Box no	Level 4, The Read Buildings	
street number and name	16 Milligan Street	
suburb/city	Perth WA 6000	
telephone	08 9321 4000	
facsimile	08 9321 4333	ASS. <input type="checkbox"/> REQ-A <input type="checkbox"/> CASH. <input type="checkbox"/> REQ-P <input type="checkbox"/> PROC. <input type="checkbox"/>
DX number	suburb/city	

Australian Securities & Investments Commission

form **6021**

Notice of
compulsory acquisition
following takeover bid

Corporations Act 2001
 661B(1)(a)

To [insert name and address of Shield Mining Limited shareholder]

Securities of Shield Mining Limited (ACN 108 267 063) ("the Company")

- Under an Off Market Bid, offers were made by Gryphon Minerals Limited (ACN 107 690 657) ("the Bidder") in respect of the acquisition of all the fully paid ordinary shares in the Company ("Share Offer"). The Share Offer closed at 5.00pm (WST/Perth) on 16 August 2010.
- You are, or are entitled to be, registered as the holder of securities in respect of which the Share Offer was made, but have not accepted the Share Offer.
- The Bidder hereby gives you notice under subsection 661B(1) of the Corporations Act ("the Act") that the Bidder has become entitled pursuant to subsection 661A(1) of the Act to compulsorily acquire your shares and desires to acquire all of your shares.
- Under section 661D of the Act, you have the right, by notice in writing given to the Bidder within one month after this notice is lodged with ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the Bidder has given this notice to.
- Under section 661E of the Act, you have the right, within one month after being given this notice or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, to apply to the Court for an order that the securities not be compulsorily acquired.
- The Bidder is entitled and bound to acquire the securities on the terms that applied under the Share Offer immediately before the end of the offer period.
- Unless on application made by you under section 661E within one month after being given this notice (as referred to in paragraph 5 of the notice) or within 14 days after being given a statement under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, the Court otherwise orders, the Bidder must comply with paragraph 6 of this notice.

Signature

print name

Mr Brett Dunnachie

capacity Company Secretary

sign here

date 27 August 2010

lodging party or agent name	Steinepreis Paganin	
office, level, building name or PO Box no	Level 4, The Read Buildings	
street number and name	16 Milligan Street	
suburb/city	Perth WA 6000	
telephone	08 9321 4000	
facsimile	08 9321 4333	
DX number	suburb/city	

ASS. REQ-A
 CASH. REQ-P
 PROC.

Australian Securities & Investments Commission

form **6021**

Notice of
compulsory acquisition
following takeover bid

Corporations Act 2001
 661B(1)(a)

To [insert name and address of Shield Mining Limited bid option holder]

Securities of Shield Mining Limited (ACN 108 267 063) ("the Company")

- Under an Off Market Bid, offers were made by Gryphon Minerals Limited (ACN 107 690 657) ("the Bidder") in respect of the acquisition of all the options to acquire fully paid ordinary shares in the Company that are exercisable at \$0.20 each ("Bid Options") ("Option Offer"). The Option Offer closed at 5.00pm (WST/Perth) on 23 August 2010.
- You are, or are entitled to be, registered as the holder of securities in respect of which the Option Offer was made, but have not accepted the Option Offer.
- The Bidder hereby gives you notice under subsection 661B(1) of the Corporations Act ("the Act") that the Bidder has become entitled pursuant to subsection 661A(1) of the Act to compulsorily acquire your Bid Options and desires to acquire all of your Bid Options.
- Under section 661D of the Act, you have the right, by notice in writing given to the Bidder within one month after this notice is lodged with ASIC, to ask the Bidder for a written statement of the names and addresses of everyone else the Bidder has given this notice to.
- Under section 661E of the Act, you have the right, within one month after being given this notice or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, to apply to the Court for an order that the securities not be compulsorily acquired.
- The Bidder is entitled and bound to acquire the securities on the terms that applied under the Option Offer immediately before the end of the offer period.
- Unless on application made by you under section 661E within one month after being given this notice (as referred to in paragraph 5 of the notice) or within 14 days after being given a statement under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, the Court otherwise orders, the Bidder must comply with paragraph 6 of this notice.

Signature

print name

Mr Brett Dunnachie

capacity Company Secretary

sign here

date 27 August 2010





27 August 2010

[Name]
[Address]
[Address]

Dear Shield Shareholder

NOTICE OF COMPULSORY ACQUISITION OF YOUR SHIELD SHARES

As you may be aware, Gryphon Minerals Limited (ACN 107 690 657) (**Gryphon**) made an off market takeover offer to acquire all the issued shares of Shield Mining Limited (ACN 108 267 063) (**Shield**) under a Bidder's Statement dated 30 June 2010 (**Share Offer**). The Share Offer closed on 16 August 2010.

Gryphon has recently confirmed that it has obtained acceptances under the Share Offer for more than 90% of the Shield Shares. Under section 661A of the *Corporations Act 2001* (**Corporations Act**), Gryphon is now entitled to compulsorily acquire all remaining Shield Shares for which it has not received acceptances under the Share Offer.

This letter encloses a Notice of Compulsory Acquisition to compulsorily acquire all your Shield Shares (**Notice**). The Notice sets out the rights that you have as a Shield Shareholder in relation to this compulsory acquisition.

Under the compulsory acquisition procedure, Gryphon will provide you with the same consideration it offered under its Share Offer, being one (1) Gryphon Share for every three (3) Shield Shares you hold.

Gryphon will proceed to compulsorily acquire your Shield Shares approximately one month after the date of this letter. It will do this by issuing Shield with the Gryphon Shares that you are entitled to, to be held on trust on your behalf pending your instructions on how they are to be dealt with. Shortly after the Gryphon Shares are issued, Shield will send you a letter seeking your instructions on how to deal with the Gryphon Shares held on trust for you. **You do not need to do anything until you have received this letter from Shield.** The compulsory acquisition process generally takes six weeks to complete.

If you have any queries regarding the compulsory acquisition of your Shield Shares, please contact Computershare on 1300 850 505 (callers within Australia) or +61 3 9415 4000 (callers outside Australia) or Gryphon's Company Secretary, Mr Brett Dunnachie, on (08) 9287 4333.

Yours faithfully

Brett Dunnachie
Company Secretary
GRYPHON MINERALS LIMITED



27 August 2010

[Name]
[Address]
[Address]

Dear Shield Bid Optionholder

NOTICE OF COMPULSORY ACQUISITION OF YOUR SHIELD BID OPTIONS

As you may be aware, Gryphon Minerals Limited (ACN 107 690 657) (**Gryphon**) made an off market takeover offer to acquire all the \$0.20 options in Shield Mining Limited (ACN 108 267 063) (**Shield**) (**Bid Options**) under a Bidder's Statement dated 30 June 2010 (**Option Offer**). The Option Offer closed on 23 August 2010.

Gryphon has recently confirmed that it has obtained acceptances under the Option Offer for more than 90% of the Shield Bid Options. Under section 661A of the *Corporations Act 2001* (**Corporations Act**), Gryphon is now entitled to compulsorily acquire all remaining Bid Options for which it has not received acceptances under the Option Offer.

This letter encloses a Notice of Compulsory Acquisition to compulsorily acquire all your Shield Bid Options (**Notice**). The Notice sets out the rights that you have as a Shield Bid Optionholder in relation to this compulsory acquisition.

Under the compulsory acquisition procedure, Gryphon will provide you with the same consideration it offered under its Option Offer, being one (1) Gryphon Share for every eleven (11) Shield Bid Options you hold.

Gryphon will proceed to compulsorily acquire your Shield Bid Options approximately one month after the date of this letter. It will do this by issuing Shield with the Gryphon Shares that you are entitled to, to be held on trust on your behalf pending your instructions on how they are to be dealt with. Shortly after the Gryphon Shares are issued, Shield will send you a letter seeking your instructions on how to deal with the Gryphon Shares held on trust for you. **You do not need to do anything until you have received this letter from Shield.** The compulsory acquisition process generally takes six weeks to complete.

If you have any queries regarding the compulsory acquisition of your Shield Bid Options, please contact Computershare on 1300 850 505 (callers within Australia) or +61 3 9415 4000 (callers outside Australia) or Gryphon's Company Secretary, Mr Brett Dunnachie, on (08) 9287 4333.

Yours faithfully

Brett Dunnachie
Company Secretary
GRYPHON MINERALS LIMITED