



ASX

AUSTRALIAN SECURITIES EXCHANGE

ASX Circular

Date: 25 November, 2011

Key topics

1. Castlemaine Goldfields Limited
2. ASX Code: CGT
3. Pro-rata accelerated non-renounceable entitlement offer

Reading List

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CASTLEMAINE GOLDFIELDS LIMITED - ACCELERATED NON-RENOUNCEABLE PRO RATA ENTITLEMENT OFFER TO RAISE APPROXIMATELY \$15.3 MILLION

Castlemaine Goldfields Limited (the "Company") has announced a 1 for 1 pro-rata non-renounceable entitlement offer (the "Entitlement Offer"), to raise up to approximately \$15.3 million. The issue price under the Entitlement Offer is 10 cents per share (the "Offer Price") per new security.

The Entitlement Offer has two components:

- 1) An institutional entitlement offer, where offers have been made to qualifying institutional security holders for them to apply for their pro-rata entitlement (the "Institutional Entitlement Offer").
- 2) A retail entitlement offer, where an offer will be made to qualifying retail security holders for them to apply for their pro-rata entitlement (the "Retail Entitlement Offer").

The Entitlement Offer is partially underwritten to an amount of \$250,000 by E.L. & C. Baillieu Stockbroking Ltd.

The offer document for the Retail Entitlement Offer document is expected to be lodged on Tuesday, 29 November 2011. New shares issued under the Entitlement Offer will rank equally with existing shares on issue.

The anticipated timetable in relation to the Entitlement Offer is as follows:

Thursday, 24 November 2011	Announcement of Entitlement Offer Institutional Entitlement Offer opens
Thursday, 24 November 2011	Institutional Entitlement Offer closes (7pm)
Friday, 25 November 2011	Results of Institutional Offer announced. Suspension which commenced 21 November 2011 is lifted prior to commencement of trading
Monday, 28 November 2011	Record Date for determining entitlements to the Entitlement Offer
Tuesday, 29 November 2011	Retail Entitlement Offer opens
Thursday, 1 December 2011	Settlement of Institutional Entitlement Offer
Friday, 2 December 2011	Shares issued under Institutional Entitlement Offer allotted and commence trading
Tuesday, 13 December 2011	Retail Entitlement Offer closes

Wednesday, 21 December 2011	Settlement of Retail Entitlement Offer
Thursday, 22 December 2011	Allotment under Retail Entitlement Offer
Friday, 23 December 2011	Shares issued under Retail Entitlement Offer commence trading

Settlement Issues

Despite the fact that securities are trading “ex entitlement” on ASX Trade, CHESS will not recognise for settlement purposes the “ex entitlement” or the “cum entitlement” tag on CHESS messages and CHESS will not maintain cum balances during the deemed “CHESS ex-period”, i.e. the period commencing on the deemed CHESS Ex-Date up to and including the record date. However, a record date cum balance will be available the business day following the record date, which will be equal to the registered holding balance at CHESS end of day on the record date. As a result any transfer that occurs prior to record date will be effectively transferred on a “cum” basis.

Therefore, Participants must ensure that any transfer, including the priming of Broker Entrepot Accounts, is conducted in accordance with the basis of quote. For example, a transfer in relation to a transaction conducted on an ex-basis should ordinarily only occur post record date.

CHESS will perform automatic diary adjustments to “cum entitlement” settlement obligations outstanding as at the record date.

Trading Issues

ASX will not price a “cum” market with respect to trading in the Company’s shares. Persons who acquire the Company’s shares after the commencement of the trading halt on Thursday, 17 November 2011 are not entitled to participate in the Entitlement Offer.

Further Information

For further details, please refer to the Company’s recent announcements.