



Issue of New Shares to Employees



Date 5 April 2012

ASX Code: CRK

www.carrickgold.com

Share Capital: 140.8m ordinary shares

Share Price: \$0.37

Market Capitalisation: A\$52.1 million

Directors

Laurence Freedman AM, Chairman
John McKinstry - Managing Director
Robert Schuitema – Exec Director & Company Secretary
Ross Gillon – Non-Exec Director

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- **Carrick issues 1,075,000 shares to employees**
- **Aligns the interests of employees and executives with the growth of the Company**
- **Essential to retaining key personnel in the highly competitive mining industry**

As part of the annual remuneration review, the Company has issued 1,075,000 Carrick Gold shares to its executives and employees at a price of 38 cents per share.

Enabling employees to buy shares in this way aligns the interests of with those of the Company. The resource sector, particularly in Western Australia, is highly competitive. In order to retain our excellent personnel, the Company must pay competitive salaries. Part of this package is assisting employees to purchase shares in the Company.

The acquisition of these shares has been financed by loans to each employee, the terms of which are:

- Purchase price \$0.38 per share, (90 day VWAP)
- Three year duration, interest only, non-recourse
- 50% may be sold after two years, balance after three years
- To be repaid on termination of employment

In addition to the above, as part of their remuneration package, the Company will issue 500,000 shares to each of the two Executive Directors, John McKinstry (Managing Director) and Robert Schuitema (Executive Director and Company Secretary). The terms and conditions of the share issue and loans are identical to the Carrick Gold employees.

The issue and loans to Executive Directors requires shareholder approval. Resolutions will be tabled at either the Annual General Meeting in November or, if appropriate, a General Meeting prior to the AGM. Should approval not be given, the Company will be required to compensate the two Executive Directors with equivalent remuneration.

No shares will be issued to Non-Executive Directors.

Laurence Freedman
Chairman