

Details of First Mine Announced



Date: 10 October 2012

ASX Code: CRK

www.carrickgold.com

Share Capital: 140.8M ordinary shares

Share Price: \$0.29

Market Capitalisation: \$40.8M

Directors

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- Board decision to initiate mining at Lindsay's Field
- Approvals necessary to lodge permit applications in place
- Tenders being called for mining and transport
- Mining to commence in January 2013

The Board of Carrick Gold Limited (ASX:CRK) is pleased to announce that the first open pit mine at the Company's KalNorth Gold Field will be the Parrot Feathers Deposit at the Lindsay's Field.

Lindsay's is one of four known deposits comprising the KalNorth Gold Field, located within 50-80km north of Kalgoorlie, WA.

Carrick Managing Director, John McKinstry, said:

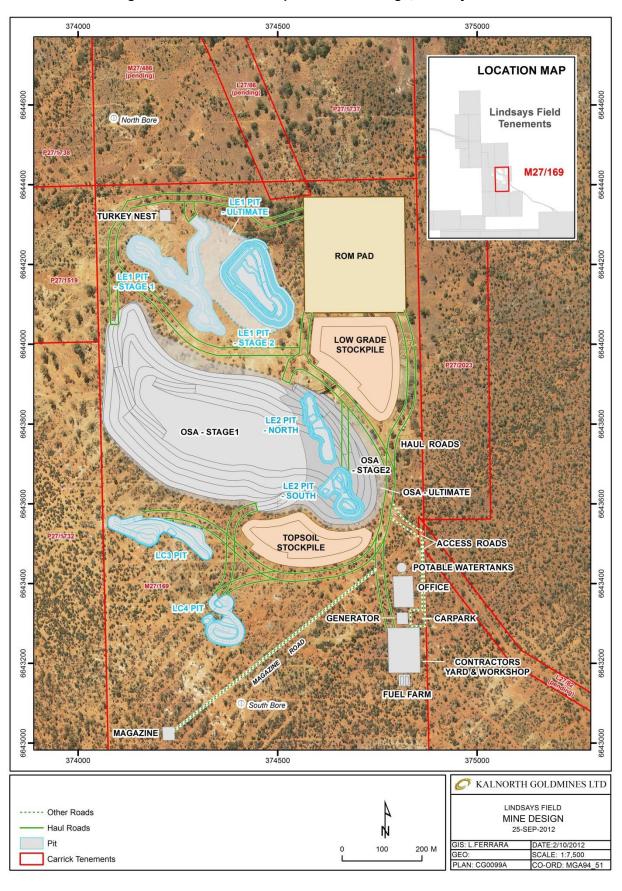
"Initiating mining at Lindsay's will be advantageous in that it does not require much pre-mining development and has good grades.

"We are aiming to commence mining by January 2013, with first ore expected to be delivered to Saracen's Carosue Dam mill for processing by February.

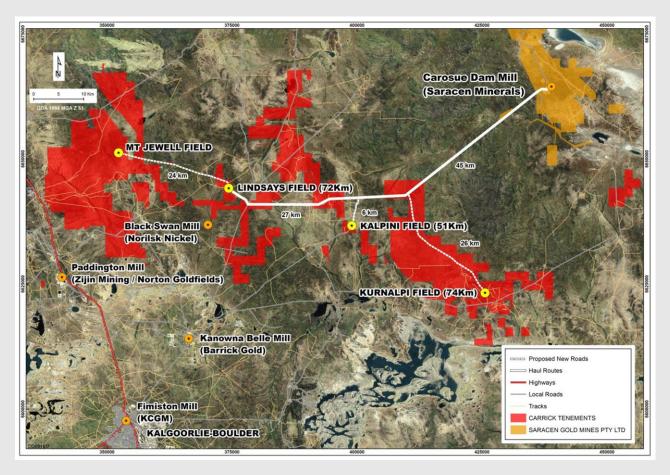
"This, the first of Carrick's open pit mines, is anticipated to be operational for around two years. The Company expects to extract approximately 440,000 tonnes of ore for over 40,000 ounces of gold in that time."

The Company is in the process of calling for tenders from independent contractors, separately, for mining and transport of the ore.

Figure 1 Parrot Feathers Open Pit Mine Design, Lindsay's Field



KALNORTH GOLD FIELD



Location map showing roads and local processing plants

About Carrick Gold Limited

Carrick Gold Mines Limited (ASX Code: CRK) is a gold exploration and development company based in Perth, Western Australia.

The Company's suite of tenements covers an area of over 1320km² and is located within 50-80km of the world-renowned gold mining town of Kalgoorlie, Western Australia, where Carrick maintains its operations base.

Four gold projects are being evaluated for mining – Lindsay's, Kalpini, Kurnalpi and Mt Jewell (now collectively the KalNorth Gold Field) – with a number of other prospects in the exploration pipeline.

The Company is focused on being in position to commence first mining by January 2013.