



Norseman Gold Plc
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ASX: NGX
AIM: NGL

**SUCCESSFUL COMPLETION OF INSTITUTIONAL PLACEMENT
DEMAND INCREASES PLACEMENT TO \$25 MILLION**

Norseman Gold plc is pleased to announce that due to strong demand the placement has been increased to raise approximately \$25 million through the issue of approximately 625 million new shares to institutional investors at an issue price of 4 cents (2.65 pence) each ("Placement"). The Placement has been managed by Moelis Australia Advisory Pty Ltd and Ocean Equities Limited acting as Joint Bookrunners and Joint Lead Managers and included investors introduced by Northland Capital Partners Limited.

The funds raised from the Placement will be used to fund the Company's working capital requirements including the reduction of existing creditors as announced in the Company presentation released on 18 July 2012.

The Placement will be processed in two tranches. The first tranche of approximately \$3m, involving approximately 74 million new shares, is not conditional upon shareholder approval, with new shares expected to commence trading on 26 July 2012. The second tranche of approximately \$22 million, involving approximately 551 million new shares, will require receipt of shareholder approval at a general meeting to be held on or around 23 August 2012.

The approximate total number of shares expected to be on issue following completion of the Placement is 1,117.2 million.

Yours faithfully

Kevin Maloney
Executive Chairman