

UPDATE ON ACQUISITION OF STRATEGIC STAKE IN PHOENIX GOLD

19 December 2014

About Norton

Norton Gold Fields Limited (ASX: NGF) is an established mid-tier gold producer.

In CY2013, Norton produced 172,739 ounces of gold from its open cut and underground operations at Paddington, near Kalgoorlie in Western Australia.

Norton's growth will come from optimising existing operations and acquiring and developing resources.

For more information, please visit our website.

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Jinghe Chen

Non-Executive Chairman

Dianmin Chen

Managing Director

& Chief Executive Officer

Norton Gold Fields Limited (ASX:NGF) announces that it has received written notice from the Foreign Investment Review Board that there are no objections to its acquisition of a relevant interest of 10.77% in Phoenix Gold Limited (ASX:PXG) (please see ASX announcements dated 9 December and 11 December 2014), thereby satisfying the condition precedent of the underlying agreement.

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