

The Manager
Company Announcements Office
ASX Limited

28 January 2014

Dear Sir / Madam

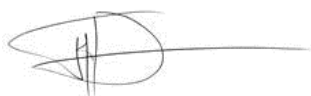
Takeover bid by Eldorado Gold Coöperatief UA for Glory Resources Limited
Notice of variation – Extension of offer period

We act for Eldorado Gold Coöperatief UA (Commercial Register No. 53699351) (**Eldorado**) (a wholly-owned subsidiary of Eldorado Gold Corporation) in relation to its off-market takeover bid for all the ordinary shares in Glory Resources Limited ABN 38 142 870 102 (**Glory**).

We attach a formal notice of variation which was lodged with ASIC today (and which will also be given to Glory and sent to Glory's shareholders today) that extends the offer period under Eldorado's takeover bid.

We also attach a copy of the letter which will be sent to Glory's shareholders accompanying the notice of variation.

Yours sincerely



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28 January 2014

Dear Glory shareholder

Eldorado extends its offer

Eldorado Gold Coöperatief UA (**Eldorado**) has further extended the offer period under its recommended off-market takeover bid for all the ordinary shares in Glory Resources Limited (**Glory**).

The offer is now scheduled to close at 4.00pm (Perth time) on 21 February 2014 (unless further extended or withdrawn).

The directors of Glory have unanimously recommended that Glory shareholders accept Eldorado's offer of A\$0.17 cash for each share in Glory that Glory shareholders hold (in the absence of a superior proposal).

If you have already accepted Eldorado's offer you need not take any action. If you have not, I strongly urge you to accept the offer without delay and to ensure that your acceptance is received before the offer closes.

A formal notice of variation required by the *Corporations Act 2001* (Cth) and which effects the extension of the offer period is enclosed.

If you have any queries in relation to how to accept the offer or any other matter relating to the takeover bid, please contact Eldorado's offer information line on 1800 812 642 (for callers within Australia) or +61 1800 812 642 (for callers outside Australia).

Yours faithfully

Titia Csánky
Director
Eldorado Gold Coöperatief UA

A copy of this notice was lodged with ASIC on 28 January 2014. ASIC takes no responsibility for the contents of this notice.

Eldorado Gold Coöperatief UA

Commercial Register No. 53699351

Takeover offer for Glory Resources Limited

Notice of variation – Extension of offer period

To: Australian Securities and Investments Commission (**ASIC**)

ASX Limited

Glory Resources Limited (**Glory**)

Each person to whom offers were made under the takeover bid referred to in this notice

Eldorado Gold Coöperatief UA (Commercial Register No. 53699351) (**Eldorado**) gives notice that its takeover offers under its off-market takeover bid for all of the ordinary shares in Glory contained in its bidder's statement dated 22 November 2013 (**Bidder's Statement**) are varied by extending the period during which the offer will remain open so that the offer will now close at 4.00pm (Perth time) on 21 February 2014 (unless further extended or withdrawn).

Accordingly, the new date for the purposes of giving notice of status of defeating conditions will be 11 February 2014.

As at the date of this notice:

- as stated in Eldorado's 'notice that defeating conditions to takeover bid freed' dated 17 January 2014, the conditions in section 9.7(a) (Regulatory approvals) and section 9.7(b) (Greek approvals) of the Bidder's Statement have been freed; and
- none of the other defeating conditions to the offers set out in section 9.7 of the Bidder's Statement have been freed or, so far as Eldorado knows, have been fulfilled and, accordingly, the offers remain subject to those conditions.

This variation (combined with the previous variations of the offer) has the effect of postponing, for more than one month, the time when Eldorado must meet its obligations under the bid.

Offerees who have validly accepted the offer on or before the date of this notice are entitled to withdraw their acceptance by giving notice to Eldorado within one month beginning on the day after the day on which this notice was received. Offerees who withdraw their acceptance must return any consideration received for accepting the offer.

Any notice by an offeree withdrawing their acceptance must:

- (a) if their shares are in a CHESS Holding, be in the form of a:
 - (1) Valid Originating Message transmitted to ASX Settlement by the Controlling Participant for that Holding, specifying the number of

shares to be released from the Offer Accepted Subposition in which the shares have been reserved; or

- (2) notice in writing to Eldorado, care of Link Market Services Limited at either of the addresses in paragraph (b) below (as applicable), setting out the information that Eldorado requires to transmit a Valid Message to ASX Settlement on behalf of the offeree in accordance with the ASX Settlement Operating Rules; or

- (b) in any other case, be in writing in the form of a letter addressed to Eldorado, care of Link Market Services Limited at,

if by post:

Link Market Services Limited
Glory Resources Limited Takeover
Locked Bag A14
Sydney South NSW 1235

or if by hand delivery:

Link Market Services Limited
Glory Resources Limited Takeover
1A Homebush Bay Drive
Rhodes NSW 2138

If an offeree withdraws their acceptance in this manner, and is legally entitled to withdraw their acceptance, Eldorado must, before the end of 14 days after (i) the day it is given the withdrawal notice or (ii) the day the offeree returns the consideration received for accepting the offer (whichever is the later):

- return to the offeree any documents that were sent by the offeree to Eldorado with the acceptance of the offer; and
- if the offeree's securities are in a CHESS Holding, Transmit to ASX Settlement a Valid Message that authorises the release of those securities from the offer Accepted Subposition in which the Holding has been reserved.

Words defined in the ASX Settlement Operating Rules have the same meaning when used in this notice, unless the context requires otherwise.

date 28 January 2014

Signed for and on behalf of
Eldorado Gold Coöperatief UA
by

sign here ►



Director

print name Titia Csánky