

13 December 2011

Manager of Company Announcements  
ASX Limited  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2001

*By E-Lodgement*

## Glory Resources Offer Update

Glory Resources Limited (ASX: GLY) (**Glory** or the **Company**) is pleased to advise that it has received all subscription funds for shares offered under its prospectus dated 4 November 2011 (**Prospectus**) other than the subscription monies of Eldorado Gold Cooperatief U.A., a wholly owned subsidiary of Eldorado Gold Corp (**Eldorado**), which will be received upon settlement of the Eldorado subscription agreement dated 3 November 2011 (**Subscription Agreement**).

In accordance with the Subscription Agreement, the Company has notified Eldorado that it is in a position to satisfy the conditions precedent under the Subscription Agreement and will notify Eldorado as soon as it is in a position to complete the subscription. Following receipt of Eldorado's funds, total funds raised under the Prospectus will be \$42,570,480.

Contemporaneously with the receipt of Eldorado's subscription funds, the Company expects to settle with Cape Lambert Resources Ltd (ASX:CFE) and to acquire the Sapes Gold Project.

The Company will continue to update shareholders with respect to the re-commencement of trading on ASX.

For further information please contact:

### Investors

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Jeremy King  
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Bernard Aylward  
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### Media

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### BOARD

Jason Bontempo  
Jeremy King  
Bernard Aylward

### COMPANY SECRETARY

Emma Wates

### CORPORATE INFORMATION

Shares on issue	37.8m
Options on issue	15.2m
Cash	\$3.6m

### REGISTERED OFFICE

945 Wellington Street  
West Perth WA 6005

### POSTAL ADDRESS

PO Box 1263  
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### CONTACT DETAILS

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### SHARE REGISTRY

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### ASX CODE

GLY