



SOUTH AFRICAN COMPETITION COMMISSION GRANTS UNCONDITIONAL APPROVAL FOR A\$0.55 PER SHARE CASH OFFER TO GOLD ONE SHAREHOLDERS

JOHANNESBURG – 8 August 2011. On 16 May 2011, **Gold One International Limited (ASX and JSE: GDO)** announced that it had entered into an agreement to implement a transaction with a consortium of Chinese investors (the "Consortium") whereby the Consortium is seeking to become the major shareholder and long term strategic partner of Gold One. The transaction comprises a series of interdependent transactions, including a cash offer of A\$0.55 per existing Gold One share and a minimum A\$150 million capital injection into Gold One (the "Transaction").

Gold One is pleased to announce that it has been informed by the Consortium that the Competition Commission of South Africa has unconditionally approved the Transaction in terms of section 14(1)(b) of the Competition Act (Act 89 of 1998), as amended.

All other remaining regulatory conditions precedent to the Transaction which include, *inter alia*, approval by the Namibian Competition Commission as well as relevant Chinese approvals, are progressing well and in line with the anticipated timetable.

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Issued by Gold One International Limited
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About Gold One

Gold One is a gold producer listed on the financial markets operated by the ASX Limited and the JSE Limited, issuer code GDO. Its flagship operation is the newly built shallow Modder East mine on the East Rand, some 30 kilometres from Johannesburg.

Modder East is the first new mine to be built in the region in 28 years and distinguishes itself from most of the other gold mines in South Africa owing to its shallow nature (300 metres to 500 metres below surface). To date Modder East has provided direct employment opportunities for over 1 100 people. Gold One also owns the nearby existing Sub Nigel mine, which is used primarily as a training centre in the build-up of Modder East to full production. Gold One's other projects and targets include Ventersburg in the Free State Goldfields, the Tulo concession in Mozambique and the Etendeka greenfield project in Namibia. Gold One has an issued share capital of 808,990,251 shares.

About the Consortium

The members of the Consortium are established and based in the People's Republic of China (PRC). The Consortium is led principally by Baiyin Non-Ferrous Group Co Ltd, which is a Gansu-based resources smelting and extraction company with a history of more than 50 years in China. China Africa Development Fund is primarily a financial investor, and its parent, the China Development Bank Corporation is also interested in exploring opportunities for follow-on debt and acquisition financing arising from an investment in Gold One. Long March Capital Limited is a privately-held investment manager based in Beijing and focussed on the transactional management of resources investments by Chinese capital abroad. Long March Capital Limited co-invests in transactions such as the investment in Gold One, which will be made through co-managed PRC-based and offshore investment vehicles. CITIC Kingview Capital Management Co. Ltd is an investment management company, established in 2007, and held jointly by CITIC Group, CITIC Trust and CITIC Capital, which focuses on the management of Chinese corporate and individual capital investing in various sectors including real estate, private equity, pre-IPOs and resources.

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