



ASX/MEDIA ANNOUNCEMENT

19 October 2009

Norton raises A\$40.5M via oversubscribed placement at 32.83 cps

Key Points

- ▷ **Placement of A\$40.5M at 32.83 cents per share, a 22 per cent premium to 30-day VWAP**
- ▷ **Take up by international resource funds: Sprott, Libra and Baker Steel plus Goldmax Asia Investments**
- ▷ **Arranged by Rodman & Renshaw, New York**
- ▷ **Norton now positioned to develop its projects**

Norton Gold Fields (**Norton**) (ASX:**NGF**), one of the largest ASX-listed gold producers, today announced the successful placement of shares worth A\$40.5 million to sophisticated investors in the Canada, USA, UK and Hong Kong at 32.83 cents per share.

The placement provides significant funding for the Company's growth plans, including the Mount Morgan Mine Project in Queensland, and the capital program at Paddington including extensions for the Homestead underground project.

The placement is being conducted in two tranches to international resource funds Sprott Asset Management (Canada), Libra Advisors (USA), Baker Steel (UK) and Goldmax Asia Investments (Hong Kong).

The first tranche for 62.7 million shares will be issued this week utilising the Company's placement capacity under Listing Rule 7.1. The second tranche of 60.7 million shares will be issued, subject to shareholder approval, following the Company's Annual General Meeting (AGM) to be held on 30 November 2009. Rodman & Renshaw LLC, a wholly owned subsidiary of Rodman & Renshaw Capital Group, Inc. (Nasdaq: RODM), acted as the exclusive placement agent for the transaction.

Further details of the placement will be contained in the Company's Notice of AGM, to be issued shortly.

"The placement strengthens the Company's financial position and broadens our share register. I am very pleased to welcome institutional and sophisticated investors Sprott, Libra and Goldmax to the register and also welcome further investment from Baker Steel," Chairman, A. Anthony McLellan said.

"Investor interest in Norton has been strong both domestically and internationally, and the placement at a premium to the market was oversubscribed. The completion of this raising means Norton now has funding certainty for its growth program. The placement followed careful consideration by the Board of the several funding and development options available to it and how to make the most of those opportunities.

"A placement at a premium to market was the most appropriate mechanism to introduce major institutions to the Norton register for the benefit of all shareholders," Mr McLellan said.

Visit us at www.nortongoldfields.com.au

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