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8 December 2009

Dear Shareholder,

You would have recently received an invitation to attend a General Meeting of the shareholders of Kentor Gold Limited ("Kentor Gold" or "Company") to be held at;

RACV Club

501 Bourke St, Melbourne,

On 15 December at 11am (Eastern Standard Time).

The following additional information is provided in relation to two of the resolutions to be voted on by shareholders at the meeting.

Background

The Board will propose amendments to two of the resolutions set out in the Notice of Meeting dated 13 November 2009, being resolutions 2 and 4.

Resolution 2, as set out in the Notice of Meeting, seeks shareholder authorisation to allow the Company to issue a certain number of fully paid ordinary shares to raise AUD\$25,000,000 at an issue price of not less than 80% of the average market price of the then existing fully paid ordinary shares of the Company traded on the ASX over the last five trading days prior to the issue of those shares.

Resolution 4, as set out in the Notice of Meeting, seeks shareholder authorisation to allow the Company to issue a certain number of fully paid ordinary shares to raise the Remainder Amount (as defined in the Notice of Meeting) at an issue price of not less than 80% of the average market price of the then existing fully paid ordinary shares of the Company traded on the ASX over the last five trading days prior to the issue of those shares.

The Board has now set the issue price for shares to be issued under resolution 2 and resolution 4 at a **minimum 13 Australian cents per share** which is a 10% discount to the 30 day volume weighted average price (VWAP) of ordinary shares of the Company up to and including 4 December 2009. The text of the amended resolutions is set out below.

If approved, these amendments will facilitate the Company's capital raising initiatives by providing for a fixed amount that will not fluctuate depending upon the timing of the issue of the shares.

Amended Resolutions

The amended resolutions 2 and 4 to be considered at the meeting will read as follows:

Alternative 1 – Equity Only

Resolution 2. Approval for the Issue of New Shares

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the issue of as many new fully paid ordinary shares in the Company as is needed to raise AUD\$25,000,000 ("New Shares"), provided that the New Shares are issued within 3 months of the date of this General Meeting **at a minimum issue price of 13 Australian cents per share** and otherwise on the terms and conditions as set out in the Explanatory Memorandum."

Alternative 2 – Debt and Equity

Resolution 4 Approval for the Issue of New Shares

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the issue of as many new fully paid ordinary shares in the Company as is needed to raise the Remainder Amount (“New Shares”), provided that the New Shares are issued within 3 months of the date of this General Meeting **at a minimum issue price of 13 Australian cents per share** and otherwise on the terms and conditions as set out in the Explanatory Notes.”

Explanatory notes

References to “*an Issue Price to be determined by the Board in its absolute discretion but in any event no less than 80% of the volume weighted average market price of ordinary shares in the capital of the Company trading on ASX during the 5 days in which sales were recorded before the date of issue of the New Shares*” in the sections of the explanatory notes relating to resolutions 2 and 4 contained within the Notice of Meeting should be taken as references to “*a minimum of 13 Australian cents per share*”.

Other than the effect on the issue price, the change has no effect on the nature or substance of resolutions 2 and 4 or the information contained in the explanatory notes to the Notice of Meeting. The meeting will still be held on 15 December at 11am (Eastern Standard Time).

If any shareholders have already lodged a proxy for the meeting and wish to change their vote based upon the matters set out in this letter, a proxy form has been included for you to lodge prior to the meeting. If you chose to lodge this proxy it will replace any previous proxy you may have lodged.

If you do not lodge a new proxy, your original proxy will continue to be valid and your votes in respect of Resolutions 2 and 4 will be taken to be votes in respect of those resolutions as amended.

If you have any questions regarding the upcoming meeting, please contact Link Market Services Limited on 1300 554 474 or (02) 8280 7111

Yours sincerely,



W H John Barr AM

Chairman