

8 February 2013

CAPITAL RAISING TO RAISE UP TO A\$4,341,000

Luirigold Limited (**Luirigold** or the **Company**) is pleased to announce details of a capital raising to raise gross proceeds of up to approximately A\$4,341,000 (**Capital Raising**).

The Capital Raising comprises:

- a 1:2 non-renounceable partially underwritten pro-rata rights issue at A\$0.03 per share to raise up to approximately A\$3 million (**Entitlement Offer**); and
- a placement of up to 44,700,000 shares at A\$0.03 per share to raise up to A\$1,341,000 (**Placement**).

The proceeds of the Capital Raising will be applied to the costs of development of a gold mine at the company's Dunrobin deposit and to provide the Company with on going working capital.

Entitlement Offer

Under the Entitlement Offer, shareholders with a registered address in Australia, New Zealand, the United Kingdom or Switzerland (**Eligible Shareholders**) have the opportunity to purchase one share for every two shares held at 7.00pm (AEST) on Monday, 18 February 2013 (**Record Date**) at an issue price of A\$0.03 per share.

Eligible Shareholders may also apply for shares in excess of their entitlement which are not taken up under the Entitlement Offer (**Additional Shares**). The Company will issue Additional Shares to those Eligible Shareholders who apply for Additional Shares on a pro-rata basis. The Directors reserve the right to place any Additional Shares which are not subscribed for by Eligible Shareholders at their discretion within three months after the Closing Date.

The Entitlement Offer will raise a maximum of approximately A\$3,000,000 (before expenses) if all rights are taken up (based on Luirigold's current undiluted share capital without taking into account the impact of rounding or any new shares issued as a result of options exercised before the Record Date).

The Entitlement Offer is being conducted under section 708AA(2)(f) of the Corporations Act 2001 (Cth) as notionally modified by the Australian Securities and Investments Commission Class Order [CO 08/35] Disclosure relief for rights issues (CO 08/35).

Luirigold has entered into an Underwriting Agreement with respect to the Entitlement Offer whereby Euroz Securities Limited (**Euroz**) has agreed to partially underwrite the Entitlement Offer to the extent of 28,633,333 shares or A\$859,000. One of the Company's directors, Robert Brown has agreed to sub-underwrite the issue of up to 6,666,667 shares under the Entitlement Offer.

Details of the Entitlement Offer (including the underwriting and sub-underwriting arrangements) are set out in the investor presentation and Appendix 3B lodged with ASX today and will be included in the offer booklet to be lodged with ASX on or before Wednesday, 20 February 2013.

The issue price represents a discount of 25% to the closing market price of Luirigold's shares on Monday, 4 February 2013 (being the last trading day prior to this announcement of A\$0.04 per share).

The rights to subscribe for the shares in accordance with an entitlement under the Entitlement Offer will be non-renounceable.

Placement

Under the Placement the Company has:

- issued 29,366,666 shares to a number of sophisticated and professional investors at A\$0.03 per share to raise A\$881,000 (**Unconditional Placement**); and
- agreed, subject to shareholder approval, to issue:
 - 8,666,667 to two directors of the Company, Mike Langoulant and Melissa Sturgess, at A\$0.03 per share to raise A\$260,000; and
 - up to 6,666,667 shares to Robert Brown, a non-executive director of the Company, at A\$0.03 per share to raise up to A\$200,000, to the extent that Mr Brown does not acquire that number of shares in accordance with his sub-underwriting arrangements with Euroz,

(together, **Conditional Placement**). The Company proposes to convene a general meeting of Luirigold shareholders following completion of the Entitlement Offer.

Shares issued under the Placement will not be entitled to participate in the Entitlement Offer, but will otherwise rank equally with existing Luirigold common shares on issue.

Capital Structure

The number of issued shares at the date of this announcement and the total number of issued shares and options at the close of the Entitlement Offer and Placement are as follows:

Shares	Number
Number of shares on issue at Thursday, 7 February 2013 (the trading day immediately prior to the Announcement Date)	197,431,905
Unconditional Placement shares issued on Friday, 8 February 2013 (the Announcement Date) under the Placement, which are not entitled to participate in the Entitlement Offer	29,366,666
Maximum number of new shares to be issued under the Entitlement Offer	98,715,953
Maximum number of shares on issue following the Entitlement Offer (ie including the Unconditional Placement shares and the new shares issued under the Entitlement Offer)	325,514,524
Maximum number of shares on issue following the Capital Raising(1)	356,847,858
Options	Number
Number of options on issue at Thursday, 7 February 2013 (the trading day immediately prior to the Announcement Date)	21,100,000
Options issued to Euroz at an exercise price of \$0.08	2,000,000
Total number of options on issue following the Entitlement Offer	23,100,000

(1) Assumes shareholder approval has been obtained in respect of the Conditional Placement shares, assumes Robert Brown subscribes for 6,666,667 shares under the Conditional Placement and includes the 16,000,000 shares issued to the Community Development Trust and Consultants as announced to ASX on Monday, 4 February 2013.

Timetable

The key dates of the Capital Raising are set out in the below timetable.

Event	Date
Announcement of the Entitlement Offer	Pre-Market Friday, 8 February 2013
Ex Date	Tuesday, 12 February 2013
Record Date for the Entitlement Offer	7.00pm AEST Monday, 18 February 2013
Entitlement Offer opens	Thursday, 21 February 2013
Entitlement Offer closes	5.00PM AEST Friday, 8 March 2013
New shares issued under the Entitlement Offer commence trading on ASX on a deferred settlement basis	Tuesday, 12 March 2013
New shares are allotted and issued	Friday, 15 March 2013
New shares issued under the Entitlement Offer expected to commence trading on ASX on a normal settlement basis	Monday, 18 March 2013

Note: Dates and times are indicative only and subject to change. The commencement of quotation of new shares is subject to confirmation from ASX.

Luirigold and Euroz reserve the right, subject to the Corporations Act, ASX Listing Rules and other applicable laws, to vary the dates of the Entitlement Offer, including extending the Entitlement Offer or accepting late applications, either generally or in particular cases, without notice. You cannot, in most circumstances, withdraw the application once it has been accepted. No cooling off rights apply to the Entitlement Offer.

On behalf of the Board of Directors of the Company,



Mike Langoulant
 Director and Company Secretary
 Luirigold Limited

For further information please contact:

Luirigold

P: +61 8 6313 5155
 F: +61 8 9324 2977
 E: info@luirigold.com
 W: www.luirigold.com

Media and Investor Inquiries:

Greg Galton
 Cannings Purple
 Tel: +61 8 6314 6300
KOswald@canningspurple.com.au

About Luirigold Ltd

Luirigold Limited is a gold exploration and development company that holds 2 mining licences in Zambia that cover the historic Dunrobin and Matala gold deposits. Coffey Mining Pty Ltd of Perth have estimated the current gold resource at the Matala and Dunrobin deposits to be a combined (Measured, Indicated plus Inferred) resource of 10.53 million tonnes at 2.2 g/t Au, for 760,000 ounces of gold reported at a cut-off of 1.0 g/t. Refer to the below table.

Luirigold Hill Gold Project				
Summarized Resource Estimate Reported at 1 g/t Gold Cut-Off				
Matala Deposit				
	Lower Cut-Off Grade (g/t Au)	Tonnes (000's)	Average Grade (g/t Au)	Ounces (000's)
Indicated	1.0	3,204	2.7	278
Inferred	1.0	4,525	2.0	290
Dunrobin Deposit				
	Lower Cut-Off Grade (g/t Au)	Tonnes (000's)	Average Grade (g/t Au)	Ounces (000's)
Measured	1.0	978	2.6	81
Indicated	1.0	1,063	2.0	69
Inferred	1.0	763	1.8	43
Matala and Dunrobin Deposits Combined				
	Lower Cut-Off Grade (g/t Au)	Tonnes (000's)	Average Grade (g/t Au)	Ounces (000's)
Measured	1.0	978	2.6	81
Indicated	1.0	4,267	2.5	347
Inferred	1.0	5,288	2.0	332

Competent Persons

The information in this Announcement that relates to both the Dunrobin and Matala Mineral Resources is based on information compiled or supervised by Mr Ingvar Kirchner who is a Fellow of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr Kirchner is employed by Coffey Mining and has reviewed this Announcement and consents to the inclusion, form and context of the relevant information herein as derived from the original resource reports. Mr Kirchner has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken to qualify as Competent Persons as defined in the 2004 Edition of the JORC 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

The technical exploration and mining information contained in this Announcement has been reviewed and approved by Mr C White B Sc (Hons) in Applied Geology, General Manager for Luirigold Limited. Mr White has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity to which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr White is an Employee of Luirigold Limited and is a Member of the Institute of Materials, Minerals and Mining. Mr White consents to the inclusion in this Announcement of such information in the form and context in which it appears.