

**RIGHTS ISSUE CLOSED AND NOTIFICATION OF UNDER SUBSCRIPTIONS**

**Luirigold Limited**

ASX Code: LGM

www.luirigold.com

**Corporate Structure**

Shares on issue	226.8m
Options	21.1m
52 week high	A\$0.135
52 week low	A\$0.025

**Cash (as at 31 Jan) A\$1.9m**

**Company Directors**

**Melissa Sturgess**  
Executive Chair

**Evan Kirby**  
Technical Director

**Mike Langoulant**  
Executive Director

**Robert Brown**  
Non-Executive Director

**RIGHTS ISSUE CLOSED**

Luirigold Ltd (ASX: LGM) ("Luirigold" or the "Company") is pleased to announce that its non-renounceable entitlement offer (Rights Issue) closed on 12 March 2013.

The Rights Issue included:

- 1) a one for two non-renounceable, partially underwritten, pro-rata Rights Issue;
- 2) a simultaneous Shortfall offer, under which Eligible Shareholders could apply for additional shares, after applying for their full entitlement under the Rights Issue offer; and
- 3) a potential Placement offer, under which any new shares not subscribed for under either the Rights Issue offer or the Shortfall offer may be placed at the discretion of Directors within three months of the Rights Issue closing date.

A total of \$877,120 was raised from a combination of current shareholders, Euroz Securities' underwriting agreement and shortfall applications. Combined with the placement completed in London in February and the conditional placement to directors (subject to shareholder approval) a total of approximately \$2,018,000 (before issue costs) has been raised by the Company this year.

The Company, in conjunction with Euroz Securities, will seek to place the balance of the shortfall, being 69,478,620 shares, to new investors over the next three months at an issue price which is the Rights Issue offer price of \$0.03 per share.

The funds raised will be used to provide capital for the development and construction of the Dunrobin mine and for general working capital purposes.

Luirigold's Executive Chair, Melissa Sturgess, said,

*"I would like to thank the shareholders of Luirigold for their support and endorsement of the Company's strategy for the fast track development of the Dunrobin Gold Project in Zambia. This is an exciting time in the Company's development towards becoming a gold producer."*

*"With the proceeds of the Rights Issue and share placement, Luirigold is now well positioned to advance the funding of the Dunrobin project. The Company will also be giving attention to regional prospects with the benefit of the additional information generated by the 2012 high-resolution aerial magnetic and radiometric survey."*

For further information please contact:

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### DETAILS OF RIGHTS TAKEN UP

As per the table below, Luirigold advises that it has received valid applications from 50 shareholders for 18,265,329 New Shares, raising \$547,885 at the \$0.03 issue price.

Offer Details	Number of New Shares	Gross Proceeds (\$)	Percentage of Maximum (%)
Maximum number of New Shares that could have been issued under the Rights Issue offer per the offer document	98,715,953	\$2,961,479	100.00%
Less Rights Issue offer subscriptions	18,262,829	\$547,885	18.50%
Less Shortfall offer subscriptions	604,000	\$18,120	0.61%
Rights Issue shortfall	79,849,124	\$2,395,474	80.89%
Less Partially Underwritten shares by Euroz Securities Limited	10,370,504	\$311,115	10.51%
Offer shortfall (under subscriptions)	69,478,620	\$2,084,359	70.38%

The Rights Issue shortfall is 79,849,124 shares, of which the partial underwriter, Euroz Securities Limited, will arrange subscriptions for 10,370,504 New Shares that will raise a further \$311,115 at the \$0.03 issue price.

In addition, shareholders have already, as part of the Rights Issue application process, applied for 604,000 shortfall shares raising an additional \$18,120.

The Directors wish to thank shareholders for their continued support of the Company and advise that holding statements will be issued on or around 19 March 2013. It is anticipated that normal trading of the New Shares will commence on or around 20 March 2013.

## 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.*