

Luirigold to Voluntarily Delist from the TSX Venture Exchange

Luirigold Limited

ASX Code: LGM

TSXV Code: LGL

www.luirigold.com

Corporate Structure

Shares on issue	127.43m
Options	10.1m
52 week high	A\$0.27
52 week low	A\$0.09

Cash (as at 31 Oct) A\$2.7m

Company Directors

Melissa Sturgess

Chairman

Evan Kirby

Director and Chief Executive Officer

Mike Langoulant

Executive Director

Robert Brown

Non-Executive Director

DETAILS

The Board of Directors of **Luirigold Limited** ("Luirigold" or the "Company") advises that the Company is applying for voluntary delisting of its common shares from the TSX Venture Exchange ("TSXV").

Subject to the application being accepted by the TSXV, it is expected that Luirigold's common shares will be delisted from the TSXV at the close of trading on or about Friday, 20 January 2012.

In addition to Luirigold's common shares being listed for trading on the TSXV, they are listed on the Australian Securities Exchange ("ASX") in the form of CHESS Depository Interests ("CDIs"). Each CDI represents one common share.

Following the delisting from the TSXV, the Company's common shares will continue to trade on the ASX in the form of CDIs.

In addition, when the Company meets the requirements to cease reporting to the British Columbia Securities Commission ("BCSC") and Alberta Securities Commission ("ASC"), it intends to apply to the BCSC and ASC to cease to be a reporting issuer in the provinces of British Columbia and Alberta (the Canadian jurisdictions in which the Company is a reporting issuer).

Reasons for the voluntary delisting from the TSXV and intention to cease to be a reporting issuer

After due and careful consideration, the decision to delist was taken due to:

- the limited (and decreasing) trading volume of Luirigold's shares on the TSXV compared to the trading activity on the ASX, since its listing on the ASX in November 2009;
- the low (and diminishing) level of Luirigold share ownership in Canada (approximately 5% of the total number of common shares of the Company are owned by Canadian residents); and
- the ASX refusing to renew Australian reporting waivers as a result of the vast majority of the Company's shareholders and trading volume being of Australian origin, increasing the administrative burden and cost to Luirigold.

The Board of Directors considers that the dual reporting and compliance costs plus the administrative responsibilities of the Company in maintaining the TSXV listing are no longer justifiable.

Implications of the TSXV delisting for shareholders on the Canadian register

As a consequence of the TSXV delisting, the Canadian register shareholders and/or CDS participants currently on the Canadian register will need to request to have their shareholdings transferred to the Australian CDI branch register.

Canadian registered shareholders and/or CDS participants will be unable to trade their shares on ASX until they have lodged a request through Computershare to issue CDIs on the Australian CDI branch register.

Canadian share positions will remain on the Canadian registry until shareholders activate a move to the Australian CDI branch register either by completing the necessary Computershare form or by instructing their broker to do so.

Shareholders whose shareholding is moved to an Australian issuer sponsored holding will be sent an issuer sponsored holding statement, either through their broker or directly.

Shareholders on the Canadian register are encouraged to contact the Company's share registry for information on 1-800-564-6253 (toll free within North America) or 1-514-982-7555.

To assist shareholders who may want to trade shares on ASX following the Company's delisting from TSXV, the Company has entered into an agreement with Euroz Securities Limited, which has agreed to facilitate trading in the Company's shares for a period of three months following the delisting. Holders can contact Tom Ruello at Euroz Securities Limited on + 61 8 9488 1420 to utilise these agreed trading arrangements.

CEO, Evan Kirby, commented:

"Since listing upon the ASX, management of Luri Gold has gradually moved to Australia. This migration has been followed by the Company's investors such that now only about 5% of the Company's shareholders are Canadian residents.

This low level of interest combined with decreasing TSXV trading volumes regrettably means the Company can no longer justify maintaining a listing on the TSXV. "

On behalf of the Board of Directors of the Company,

"Evan Kirby"

Director and CEO

For further information please contact:

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