

Section 708A Notice

Luirigold Limited

ASX Code: LGM

www.luirigold.com

Corporate Structure

| | |
|-----------------|----------|
| Shares on issue | 197.43m |
| Options | 22.1m |
| 52 week high | A\$0.27 |
| 52 week low | A\$0.068 |

Cash (as at 31 Jan) A\$1.55m

Company Directors

Melissa Sturgess

Executive Chair

Evan Kirby

Director and Chief Executive Officer

Mike Langoulant

Executive Director

Robert Brown

Non-Executive Director

DETAILS

The Directors of Luirigold Limited (the "Company") give this notice pursuant to Section 708A(5)(e) of the Corporations Act in relation to the completion of the second tranche placement of 51,700,000 ordinary shares at an issue price of \$0.075 per share ("Shares").

The Shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act, in reliance on Section 708(8) of the Corporations Act.

The Company, as at the date of this notice, has complied with:

- (a) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
- (b) Section 674 of the Corporations Act.

As at the date of this notice, there is no excluded information for the purposes of Sections 708A(7) and (8) of the Corporations Act in relation to the Company.

An Appendix 3B in relation to this issue of Shares together with an issue of options in accordance with shareholder approval received at a shareholder meeting held on 16 April 2012 is attached.

On behalf of the Board of Directors of the Company,

Evan Kirby

Director and CEO

For further information please contact:

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Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

Luir Gold Limited

ABN

139 588 926

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | a) Fully paid common shares b) Options exercisable at \$0.10 on or before 30 June 2015 |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | a) 51,700,000 b) 12,000,000 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | a) Fully paid common shares b) Options exercisable at \$0.10 on or before 30 June 2015 |

+ See chapter 19 for defined terms.

| | | |
|--|--|--|
| <p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment | <p>a) Parri passu with existing common shares. These common shares will be traded in the form of CHESS Depository Interests ("CDIs") on ASX.</p> <p>b) N/a</p> | |
| <p>5 Issue price or consideration</p> | <p>a) AUD0.075 b) Nil</p> | |
| <p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p> | <p>a) Working capital b) Executive remuneration</p> | |
| <p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p> | <p>17 April 2012</p> | |
| <p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p> | <p>Number</p> | <p>+Class</p> |
| | <p>197,431,905</p> | <p>Fully paid common shares. Of these 179,515,524 fully paid common shares are currently traded in the form of CHESS Depository Interests ("CDIs") on ASX.</p> |
| <p>9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)</p> | <p>Number</p> | <p>+Class</p> |
| | <p>1,000,000</p> | <p>13 May 2012 options exercisable at \$0.20</p> |
| | <p>100,000</p> | <p>1 April 2015 options exercisable at \$0.45</p> |
| | <p>100,000</p> | <p>1 April 2015 options exercisable at \$0.60</p> |
| | <p>100,000</p> | <p>1 April 2015 options exercisable at \$0.85</p> |
| | <p>8,800,000</p> | <p>30 June 2015 options exercisable at \$0.17</p> |
| <p>12,000,000</p> | <p>30 June 2015 options exercisable at \$0.10</p> | |

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

Part 2 - Bonus issue or pro rata issue

11 Is security holder approval required?

12 Is the issue renounceable or non-renounceable?

13 Ratio in which the +securities will be offered

14 +Class of +securities to which the offer relates

15 +Record date to determine entitlements

16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?

17 Policy for deciding entitlements in relation to fractions

18 Names of countries in which the entity has +security holders who will not be sent new issue documents
Note: Security holders must be told how their entitlements are to be dealt with.
Cross reference: rule 7.7.

19 Closing date for receipt of acceptances or renunciations

20 Names of any underwriters

21 Amount of any underwriting fee or commission

22 Names of any brokers to the issue

23 Fee or commission payable to the broker to the issue

+ See chapter 19 for defined terms.

- 24 Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders
- 25 If the issue is contingent on +security holders' approval, the date of the meeting
- 26 Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled
- 27 If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders
- 28 Date rights trading will begin (if applicable)
- 29 Date rights trading will end (if applicable)
- 30 How do +security holders sell their entitlements *in full* through a broker?
- 31 How do +security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do +security holders dispose of their entitlements (except by sale through a broker)?
- 33 +Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities
(tick one)
- (a) Securities described in Part 1 – Only those as described in Part 1(a)
- (b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

- 38 Number of securities for which +quotation is sought
- 39 Class of +securities for which quotation is sought
- 40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?
- If the additional securities do not rank equally, please state:
- the date from which they do
 - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
 - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
-

+ See chapter 19 for defined terms.

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

| |
|--|
| |
|--|

42 Number and +class of all +securities quoted on ASX (*including* the securities in clause 38)

| Number | +Class |
|--------|--------|
| | |

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Michael Langoulant
Finance Director
17 April 2012

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Rule 2.7, 3.10.3, 3.10.4, 3.10.5

+ See chapter 19 for defined terms.