

Luir Gold

Gold Resource Development & Exploration Company

TSX.V: LGL
ASX: LGM

155 Rexdale Blvd, Suite 502
Toronto, Ontario
M9W 5Z8

Level 3, 640 Murray St
West Perth, 6005
Western Australia

24 February 2011

Company Announcements Office
Australian Securities Exchange

By Electronic Lodgment

NOTICE UNDER SECTION 708A(5)(e) OF THE CORPORATIONS ACT 2001 (“Act”)

On 23 February 2011, Luir Gold Limited (“**Company**”) completed the issue of 5,875,000 fully paid common shares to be traded on ASX in the form of CHESS Depository Interests (“**CDIs**”) at an issue price of \$0.15 per CDI to Carlton Resources plc pursuant to an agreement dated 12 February 2011. An Appendix 3B is attached in respect of the issue of the CDIs.

In Canada, the common shares represented by the CDIs are subject to a Canadian statutory hold period expiring on 17 June 2011. Until the expiry of the hold period, the common shares may not be traded in Canada. However, the Canadian hold period does not prohibit the trading of CDIs in Australia.

Secondary Trading Exemption

The Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A. By the Company giving this notice, sale of the CDIs noted above will fall within the exemption in section 708A(5) of the Act.

The Company hereby notifies ASX under paragraph 708A(5)(e) of the Act that:

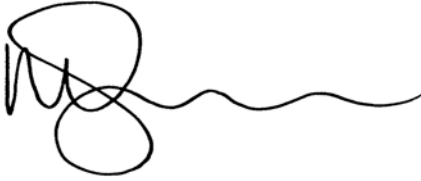
- (a) The Company issued the CDIs without disclosure to investors under Part 6D.2 of the Act;
- (b) As at the date of this notice the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company;
- (c) As at the date of this notice the Company has complied with section 674 of the Act; and
- (d) As at the date of this notice there is no information:
 - (i) That has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and

(ii) That investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:

A. The assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or

B. The rights and liabilities attaching to the CDIs.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Melissa Sturgess', with a long, wavy horizontal line extending to the right.

Melissa Sturgess
Executive Chairman

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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

Luri 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 | Fully paid common shares traded in the form of CHESS Depository Interests ("CDIs"). |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 5,875,000 fully paid common shares traded in the form of CDIs. |
| 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) | Fully paid common shares traded in the form of CDIs. |

+ See chapter 19 for defined terms.

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<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>Yes, the CDIs will rank equally in all respects to existing quoted CDIs.</p>	
<p>5 Issue price or consideration</p>	<p>A\$0.15 per CDI</p>	
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Private placement pursuant to the terms of an agreement with Carlton Resources plc dated 12 February 2011.</p>	
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>24 February 2011</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>85,470,969</p>	<p>CDIs</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>117,431,905</p>	<p>Common Shares (of which 85,470,969 are traded in the form of CDIs)</p>
	<p>2,207,000</p>	<p>Options expiring 23 June 2011, exercise price \$0.50</p>
	<p>146,500</p>	<p>Options expiring 13 March 2012, exercise price \$0.40</p>
<p>50,000</p>	<p>Options expiring 7 March 2013, exercise price \$0.40</p>	

	1,000,000	Options expiring 13 June 2012, exercise price \$0.19
	100,000	Options expiring 1 April 2015, exercise price \$0.42
	100,000	Options expiring 1 April 2015, exercise price \$0.60
	100,000	Options expiring 1 April 2015, exercise price \$0.79
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Not applicable.

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.

+ See chapter 19 for defined terms.

- 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
- 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

(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

+ See chapter 19 for defined terms.

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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

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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)

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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.

Melissa Sturgess
Executive Chairman
24 February 2011

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Rule 2.7, 3.10.3, 3.10.4, 3.10.5

+ See chapter 19 for defined terms.