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7 December 2010

The Listing Manager
Australian Stock Exchange Ltd
Exchange Plaza
2 The Esplanade
PERTH WA 6000

Dear Sir

Ausgold Limited ["the Company"] - Directors Interest Notice

Ausgold Limited releases the attached Appendix 3X for Mr Richard Lockwood.

During the period since appointment Mr Lockwood has been overseas and has had his access to communications restricted due to travel and extreme local weather conditions. Consequently the Company was only able to confirm the details necessary to accurately complete the Appendix 3X today.

The Company has agreements in place with its directors (including Mr Lockwood) in substantially the form suggested in ASX Guidance Note 22 to ensure proper compliance with Listing Rules 3.19A and 3.19B. The agreements include an undertaking to properly notify the Company of any change to the securities either registered in the director's name or one which the director has a relevant interest and impose on the directors an obligation to provide to the Company all information necessary to comply with Listing Rules 19A and 19B as soon as reasonably possible.

The Company's procedures were enforced in this case. The exigencies of the particular circumstances highlighted communication deficiencies that resulted in the delayed notification. The Company anticipates undertaking a review of its procedures under the direction of its Audit and Risk Committee and will in particular review all matters concerning the application of Listing Rules 3.19A and 3.19B to avoid any similar delays in the future.

Yours faithfully

Fleur Hudson
Company Secretary

Appendix 3X

Initial Director's Interest Notice

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 30/9/2001.

Name of entity Ausgold Limited
ACN 140 164 496

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Richard Lockwood
Date of appointment	12 November 2010

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities
Nefco Nominees Pty Ltd Beneficial owner.	500,000 Ordinary Fully Paid Shares

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.