



12 April 2012

The Company Announcements Office
Australian Securities Exchange
Level 8, 2 The Esplanade
PERTH WA 6000

Dear Sirs,

CANCELLATION OF UNLISTED OPTIONS

Ausgold Limited (ASX: AUC) wishes to advise that the Company has reduced the number of unlisted employee options by a total of 1,500,000 options, following cessation of employment:

Number of Options	Exercise Price	Expiry Date
1,500,000	\$1.38	6 December 2015

Following the above cancellation, the remaining unlisted options on issue are as follows:

Number of Options	Class
450,000	Expiry 31/12/14
500,000	Expiry 1/07/15
1,000,000	Expiry 6/12/15
1,000,000	Expiry 6/12/14
500,000	Expiry 19/12/14
3,500,000	Expiry 27/02/16

Yours faithfully,

Mark Di Silvio
Company Secretary
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