



ASX Announcement

8 August 2012

Ausgold Announces \$2M Share Purchase Plan

Highlights

- **\$2M Share Purchase Plan**
- **Funds will be applied toward exploration program at Katanning Gold Project**

Ausgold intends to raise \$2 million through a Share Purchase Plan ("SPP") to eligible shareholders at \$0.33 per share. If the SPP is oversubscribed the total funds to be raised under the SPP will be limited to a maximum of \$3 million. If applications are received in excess of this amount, the directors of Ausgold reserve the right to scale back applications on any basis they determine.

The SPP will provide existing shareholders with the opportunity to apply for up to \$15,000 worth of the Company's shares (subject to any scale back) at a discount to the market price and without incurring brokerage or other transaction costs. Only shareholders with a registered address in Australia or New Zealand are eligible to participate and participation in the SPP is entirely at the discretion of those shareholders.

Proceeds from the SPP will be used to fund ongoing exploration and development of Ausgold's assets and for general working capital purposes.

The SPP booklet and application form will be sent directly to registered shareholders shortly.

Indicative SPP Timetable	
SPP Record Date	5.00pm (Perth time) on 3 August 2012
SPP Offer Opens	10 August 2012
SPP Offer Closes	5.00pm (Perth time) on 31 August 2012
SPP Allotment Date	6 September 2012
Dispatch of Holding Statements	7 September 2012

Subject to its obligations under the ASX Listing Rules, the Company may change, at any time, any of the above dates by sending a revised timetable to ASX. The commencement of trading new shares is subject to confirmation from ASX.

*****ENDS*****

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About Ausgold Limited

Ausgold Limited was formed to utilise some of the latest innovations in geosciences to target areas in Australia prospective for the discovery of gold and copper-gold ore bodies. This work was initially carried out by the Centre for Exploration Targeting, an internationally renowned group affiliated with the University of Western Australia and Curtin University, using a team of highly qualified geoscientists with extensive experience in gold mineralised systems and exploration targeting.

The result was Ausgold's acquisition of tenements covering 17,500 km² of ground prospective for gold and copper mineralisation. These tenements cover a range of mineralised systems in known and emerging mineral provinces throughout Australia, where potential exists for new gold and copper discoveries.

Ausgold has identified a major new greenstone belt 200 km in length within south Western Australia similar to other greenstone belts in the Yilgarn and with attributes of other Giant Archaean gold camps.

This successful targeting by Ausgold has led to the unearthing of the Katanning Gold Project, 275 km south west of Perth. The discovery sits within the greater Katanning Regional Project covering 9,000 km² in the Yilgarn to the southeast of Newmont's Boddington Gold Mine.

A major reverse circulation drilling program undertaken by Ausgold has identified multiple gold mineralised horizons at Katanning within a corridor having a strike length in excess of 20 kilometres. To date, three main zones have been uncovered within the confines of the Katanning Gold Project, those being Jackson, Jinkas and Dingo with gold mineralisation at a fourth prospect, Fraser, also being discovered.

In addition to the burgeoning Katanning Gold Project and Katanning Regional Project, highly prospective ground has also been identified and acquired at Doolgunna Station, Yamarna, Paterson and Cracow.



Share Purchase Plan Offer

The Offer closes at 5.00pm (Perth time) on 31 August 2012

This is an important document.

This document has been prepared by Ausgold. The Offer is an initiative that provides Eligible Shareholders with the opportunity to purchase additional Ausgold Shares at a discount without brokerage and transaction costs.

The Offer does not take into account the individual investment objectives, financial situation or particular needs of each Eligible Shareholder. Accordingly, before making a decision whether or not to accept the Offer, you should consult your financial or other professional adviser.

This document is not a prospectus or other disclosure document under the Corporations Act.

NOT FOR DISTRIBUTION OR RELEASE IN JURISDICTIONS OUTSIDE OF AUSTRALIA OR NEW ZEALAND

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1 Key offer information

Key dates

EVENT	DATE
Record Date	5.00pm (Perth time) on 3 August 2012
Announcement Date	6 August 2012
Documents mailed to Eligible Shareholders	8 August 2012
Offer opens	10 August 2012
Offer closes	5.00pm (Perth time) on 31 August 2012
Allotment Date	6 September 2012
Dispatch of holding statements/ confirmation advices	7 September 2012

The timetable is indicative only and Ausgold may, at its discretion, vary any of the above dates by sending a revised timetable to ASX.

Defined terms and abbreviations used in this document are set out in clause 19 of the Terms and Conditions in section 4.

Important notices

The offer contained in this document is not a recommendation to purchase Ausgold shares. If you are in any doubt about the Offer, you should consult your financial or other professional adviser.

If you apply to participate in the Offer by making a BPAY^{®1} payment or completing and returning the Application Form with a cheque or money order, you are accepting the risk that the market price of Shares may change between the date of the Offer and the Allotment Date. This means it is possible that, up to or after the Allotment Date, you may be able to buy Shares at a lower price than the Offer Price.

Participation in the Offer is not being offered, directly or indirectly, in the United States or to any person that is, or is acting for the account or benefit of, a US Person. This document and any related offering documents must not be mailed or otherwise transmitted or distributed in or into the United States or to any person that is, or is acting for the account or benefit of, a US Person.

Ausgold recommends that you monitor its announcements and the Share price, which can be found on its website at www.ausgoldlimited.com and on the ASX website at www.asx.com.au (ASX code: AUC). The Share price can also be found in the financial pages of major Australian metropolitan newspapers.

Questions

If you have any questions in relation to the Offer or how to complete the Application Form, please call the Share Registry, Security Transfer Registrars Pty Ltd, by telephone on +61 8 9315 2333 or facsimile +61 8 9315 2233, or consult your financial or other professional adviser.

¹ ® Registered to BPAY Pty Limited ABN 69 079 137 518

New Zealand based shareholders cannot apply using BPAY[®] unless they have an Australian bank account.

2 Letter from the Chairman

8 August 2012

Dear Shareholder,

Ausgold Limited Share Purchase Plan Offer

On behalf of the Board, I am pleased to offer you the opportunity to apply for New Shares in Ausgold under the Offer.

The Offer forms part of the capital raising being undertaken by Ausgold and was foreshadowed in the announcement made on 6 August 2012. Ausgold is seeking to raise approximately A\$2 million under the Offer. If Ausgold receives applications in excess of A\$2 million, the directors of Ausgold reserve the right to accept over subscriptions up to A\$3 million. If Ausgold receives applications in excess of the maximum amount to be raised it may scale back applications on any basis it determines. If this occurs, excess funds will be returned to applicants without interest.

Proceeds from the Offer will be used to fund ongoing exploration and development of Ausgold's assets and for general working capital purposes.

The Offer will open on 10 August 2012 and will remain open until 5.00pm (Perth time) on 31 August 2012.

Under the Offer you can acquire up to A\$15,000 worth of New Shares without paying any brokerage or other charges.

The Offer Price is A\$0.33 representing a discount of 13% to Ausgold's closing share price on ASX on 31 July 2012 (being the last trading day before the details of the Offer were announced).

Participation in the Offer is optional and is open to Eligible Shareholders, being holders of Shares in Ausgold at 5.00pm (Perth time) on 3 August 2012 and whose registered address is in Australia or New Zealand.

Full details of the Offer and how to participate are contained in the Terms and Conditions in section 4 of this document which I encourage you to read and consider carefully.

If you have any questions, please contact the company's share registry, Security Transfer Registrars Pty Ltd, by telephone on +61 8 9315 2333 or facsimile +61 8 9315 2233 or consult your financial or other professional adviser.

Thank you for your continued support of Ausgold.

Yours sincerely,



Robert Pett
Chairman

3 Frequently asked questions

Set out below are answers to some key questions that you may have about the Offer. The information below is qualified by, and should be read in conjunction with, the Terms and Conditions in section 4.

What is the Offer?

The Offer enables Eligible Shareholders to apply to purchase up to A\$15,000 worth of ordinary shares in Ausgold without paying any brokerage or other charges.

Am I eligible to participate?

You are eligible to participate if you fulfil the criteria set out in clause 2 of the Terms and Conditions. In short, you must have been a holder of Ausgold shares at 5.00pm (Perth time) on 3 August 2012 (**Record Date**) and your registered address must be in Australia or New Zealand for you to be eligible to participate.

If you are a nominee or custodian holding shares on behalf of one or more beneficial holders, you may also apply to purchase up to A\$15,000 worth of shares on behalf of each beneficial holder, subject to complying with the criteria set out in clause 7.2 of the Terms and Conditions.

Do I have to participate?

No, participation is optional.

Can I transfer my entitlement to participate?

You cannot transfer your right to purchase shares under the Offer to anyone else.

How do I apply?

To apply for New Shares under the Offer you can either:

Option 1: Pay by BPAY®

Make payment by BPAY as shown on the Application Form. New Zealand based shareholders cannot apply using BPAY unless they have an Australian bank account.

Option 2: Pay by cheque or money order

Complete and return the enclosed Application Form together with a cheque or money order made payable to "AUSGOLD LIMITED" as shown on the Application Form.

What is the maximum investment for each shareholder?

The maximum investment for each shareholder is A\$15,000.

How many New Shares will I receive?

You may apply for a parcel of shares under the Offer with one of the application amounts set out in clause 6.2 of the Terms and Conditions. The Offer Price is A\$0.33 per share. This is a discount of 13% to Ausgold's closing share price on ASX on 31 July 2012 (being the last trading day before the details of the Offer were announced). This is also less than the VWAP of Shares of A\$0.38 over the ten day trading period of 18 July 2012 to 31 July 2012.

If Ausgold receives applications in excess of A\$2 million (or up to A\$3m if the Board agrees to accept over subscriptions), Ausgold reserves the right to scale back applications on any basis it determines. Excess funds will be returned to applicants without interest.

What are the rights attaching to New Shares?

All New Shares will rank equally with existing Shares and will carry the same voting rights, distribution rights and other entitlements as at the Allotment Date.

When will I receive my New Shares?

New Shares will be allotted on 6 September 2012 (**Allotment Date**). Holding statements will be dispatched by 7 September 2012.

When can I trade my New Shares?

You can trade your New Shares after the Allotment Date. However, you should confirm your holding on or after the Allotment Date before trading any New Shares you believe you have acquired under the Offer.

Will any fees be payable to brokers in connection with the offer?

Ausgold has entered into commercial arrangements with nominated stockbrokers regarding broker handling fees. A broker handling fee of 5% (exclusive of GST) of the application amount of New Shares issued under the offer will be paid to nominated stockbrokers who submit a valid claim for a broker handling fee on successful applications.

Stockbrokers should lodge duly completed and stamped applications with the Share Registry and also the Company Secretary via email at companysecretary@ausgoldlimited.com to enable claims processing to take place. Handling fee claims must be lodged by 5pm (Perth) on 6 September 2012, being the allotment date. Ausgold, at its sole discretion, reserves the right to refuse handling fee claims if application forms are incomplete, contain errors or are otherwise invalid or defective.

If Ausgold receives applications in excess of \$3 million under the offer and consequently scales back applications, the handling fee will be calculated on the claims made but net of the application money refunded to applicants.

4 Terms and conditions

1 Offer

The Offer entitles eligible Ausgold shareholders to apply to purchase up to A\$15,000 worth of Shares in Ausgold.

2 Eligibility to participate

- 2.1 Subject to clause 12, you are eligible to participate in the Offer if you were a registered holder of Shares at 5.00pm (Perth time) on 3 August 2012 (**Record Date**) with a registered address in Australia or New Zealand.
- 2.2 Ausgold has determined that it is either unlawful or impracticable for holders of Shares with registered addresses in jurisdictions outside Australia and New Zealand to participate in the Offer.
- 2.3 If you are the only registered holder of a holding of Shares, but you receive more than one offer (for example, due to multiple registered holdings), you may only apply for a total of 45,454 New Shares (equivalent to A\$15,000).
- 2.4 Joint holders of Shares will be taken to be a single registered holder of Shares for the purposes of determining whether they are an Eligible Shareholder and a certification under clause 7.1(j) by one joint holder will be effective in respect of the other joint holder(s).

- 2.5 If you are a Custodian for a beneficiary or beneficiaries, you may apply for a total of 45,454 New Shares (equivalent to A\$15,000) for each beneficiary (or if you are a Custodian for two or more joint beneficiaries, for each such holding as if it was held by a single person).

Further information in relation to how Custodians may apply for New Shares is set out in clause 7.2.

- 2.6 Directors and employees of Ausgold who hold Shares may be Eligible Shareholders.

3 Rights are non-renounceable

If you are an Eligible Shareholder, your rights under the Offer are personal to you and are non-renounceable, which means that you cannot transfer your rights to another person.

4 Offer price

- 4.1 The Offer Price for each New Share is A\$0.33, representing a discount of 13% to Ausgold's closing share price on ASX on 31 July 2012 (being the last trading day before the details of the Offer were announced).

- 4.2 This is also less than the VWAP of Shares of A\$0.38 over the ten day trading period of 18 July 2012 to 31 July 2012.

- 4.3 The Offer Price is fixed, regardless of any changes in the market price of Shares during the offer period.

5 Timing

- 5.1 The Offer opens on 10 August 2012 and closes at 5.00pm (Perth time) on 31 August 2012 unless extended. Ausgold proposes to allot New Shares on 6 September 2012 and send confirmations to shareholders by 7 September 2012.

- 5.2 Ausgold reserves the right to extend the Offer, or the proposed Allotment Date, at any time by making an announcement to ASX.

6 Applying for New Shares

- 6.1 You may apply for a parcel of New Shares under the Offer with one of the application amounts set out in the table below. The maximum investment under the Offer is A\$15,000.

- 6.2 The number of New Shares you will receive, at each of the available levels, is set out below:

Application Amount	Number of New Shares
A\$ 1,500	4,545
A\$ 2,500	7,575
A\$ 5,000	15,151
A\$10,000	30,303
A\$15,000	45,454

- 6.3 You may not apply for more than A\$15,000 of Shares in aggregate under the Offer, even though you may receive more than one offer, or offers in more than one capacity, under the Offer.

- 6.4 If you wish to apply for New Shares under the Offer you should either:
- (a) pay directly via BPAY® on the internet or by telephone, using the details on the Application Form (New Zealand based shareholders cannot apply using BPAY unless they have an Australian bank account).² **The Application Form does not need to be returned in this case;** or
 - (b) complete the Application Form and forward it with your payment by cheque (or money order) in Australian dollars made payable to “AUSGOLD LIMITED” to the Share Registry, at the address set out on the Application Form. A reply paid envelope is enclosed for the convenience of Australian shareholders.
- 6.5 Do not forward cash. Receipts for payment will not be issued.
- 6.6 Funds paid via BPAY® or Application Forms (with application money) must be received by the Share Registry by 5.00pm (Perth time) on 31 August 2012. Ausgold may reject applications received after this time. If your cheque does not clear, your application will not be accepted and you agree to be responsible for any dishonour fees or other costs incurred.
- 6.7 If your Application Form is incomplete, contains errors or is otherwise invalid or defective, Ausgold may, in its sole discretion, accept, reject, correct or amend your application, issue such number of New Shares to you as it considers appropriate, refund your application money, or take any combination of these actions.
- Any necessary refund will be paid to you shortly after the close of the Offer. No interest will be paid on any refunded money.
- 6.8 You cannot withdraw or revoke your application once you have sent in an Application Form or paid via BPAY®.

7 Effect of making an application

- 7.1 If you submit a BPAY® payment or complete and return the Application Form:
- (a) you will be deemed to have represented and warranted that you are an Eligible Shareholder, you have read and understood these Terms and Conditions and you subscribe for New Shares in accordance with these Terms and Conditions;
 - (b) you authorise Ausgold to correct minor errors in your Application Form and to complete the Application Form by inserting any missing minor details;
 - (c) you acknowledge that the market price of Shares may rise or fall between the date of this Offer and the Allotment Date and that the Offer Price you pay for the New Shares may exceed the market price of the Shares on the Allotment Date;
 - (d) you accept the risk associated with any refund that may be dispatched to you at your address as shown on the share register;
 - (e) you are responsible for any dishonour fees or other costs Ausgold may incur in presenting a cheque for payment which is dishonoured;
 - (f) you acknowledge that the New Shares have not, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdictions in the United States, or in any other jurisdiction outside Australia or New Zealand, and accordingly, the New Shares purchased under the Offer may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and any other applicable securities laws;

² Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should take this into consideration when making any electronic payment. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received in time.

- (g) you represent and warrant that you are not a US Person, and are not applying under the Offer for or on behalf of a US Person;
- (h) you represent and warrant that you have not and will not send any materials relating to the Offer to any person in the United States that is, or is acting for the account or benefit of, a US Person;
- (i) you acknowledge that you have not been provided with investment advice or financial product advice by Ausgold or the Share Registry; and
- (j) you certify that you have not applied for, or instructed a Custodian to apply on your behalf for, New Shares with an application price which, when aggregated with the application price for any Shares issued to you or a Custodian on your behalf under the Offer or any similar Ausgold arrangement in the 12 months prior to your application, exceeds A\$15,000. This certification by one joint holder of Shares will be effective in respect of the other joint holder(s).

7.2 If you are a Custodian, you certify:

- (a) that as at the Record Date, you hold Shares on behalf of one or more beneficiaries, and that those beneficiaries have instructed you to apply for New Shares;
- (b) details of the number of beneficiaries who have instructed you to apply for New Shares on their behalf, their names and addresses, the number of Shares you hold on their behalf and the number of New Shares they have instructed you to apply for are correct;
- (c) you have not applied for New Shares on behalf of any beneficiary with an application price which, when aggregated with the application price for any Shares issued to you on behalf of that beneficiary under the Offer or any similar Ausgold arrangement in the 12 months prior to your application, exceeds A\$15,000; and
- (d) you hold an Australian financial services licence that covers the provision of a custodial or depositary service (within the meaning given by section 766E of the Corporations Act or includes a condition requiring the holder to comply with the requirements of ASIC class order 02/294 (or is exempt from the requirement to hold an Australian financial services licence as described in the Class Order).

7.3 Custodians wishing to participate on behalf of one or more beneficiaries should contact the Share Registry to obtain more information on how to apply and the form of certification to be given.

7.4 Please note that if you hold Shares in the capacity of a trustee or a nominee for another person but you do not hold an Australian financial services licence of the kind described in clause 7.2 above and you are not exempt from the requirement to hold such a licence as described in the Class Order, you cannot participate for beneficiaries in the manner outlined in clause 7.2 above. In this case, the rules for multiple registered holdings as described in clause 2.3 apply.

8 Rights attached to the New Shares

New Shares issued under the Offer will rank equally with existing Shares and will carry the same voting rights, dividend rights and other entitlements as at the Allotment Date.

Ausgold will apply for the New Shares to be quoted on ASX.

9 Costs of participation

No brokerage, commissions or other transaction costs will be payable by Eligible Shareholders in respect of the application for, and allotment of, New Shares under the Offer.

10 Applications may be scaled back

- 10.1 If Ausgold receives applications in excess of the maximum amount to be raised as determined by the Board (which will not exceed A\$3 million), Ausgold reserves the right to scale back applications.
- 10.2 If applications are scaled back, Ausgold may in its absolute discretion apply the scale back to the extent and in any manner that it sees fit. If the scale back produces a fractional number of New Shares when applied to your parcel, the number of New Shares you will be allocated will be rounded down to the nearest whole number of New Shares.
- 10.3 In the event of a scale back, the difference between the application monies received, and the number of New Shares allocated to you multiplied by the Offer Price, will be refunded by Ausgold, without interest, following allotment.

11 Refunds

- 11.1 Refunds pursuant to the Offer may be paid under various circumstances. For example, if applications are made incorrectly the entire payment may be refunded, or if allocations are scaled back a partial refund may be made.
- 11.2 If a refund is made, payment will be by cheque mailed to your address as shown on the company's share register.
- 11.3 You will not receive any interest on funds refunded to you.
- 11.4 Any refund made to you is dispatched at your risk.

12 United States

- 12.1 Participation in the Offer is not being offered, directly or indirectly, in the United States or to any person that is, or is acting for the account or benefit of, a US Person. This document and any related offering documents must not be mailed or otherwise transmitted or distributed in or into the United States or to any person that is, or is acting for the account or benefit of, a US Person. Participation in the Offer, directly or indirectly, in violation of these restrictions is not permitted, and any such participation will be invalid.
- 12.2 This document is not an offer of securities for sale in the United States or to any person that is, or is acting for the account or benefit of, a US Person. Ausgold's Shares have not been, and will not be, registered under the US Securities Act and may not be offered, sold or delivered, directly or indirectly, in the United States or to any person that is, or is acting for the account or benefit of, a US Person, except in accordance with an available exemption from registration.
- 12.3 Because of the legal restrictions summarised above, you must not send copies of any Offer materials to any of your clients (or any other person) in the United States or to any person that is, or is acting for the account or benefit of, a US Person. Consistent with the warranties

set out above, you are also advised not to submit any Application Form or make payment by BPAY® or otherwise in respect of the purchase of New Shares under the Offer on behalf of any of your clients (or any other person) in the United States or that is, or is acting for the account or benefit of, a US Person. Failure to comply with these restrictions may result in violations of applicable securities laws.

13 Dispute resolution

Ausgold reserves the right to settle in any manner it thinks fit, any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the Offer and the decision of Ausgold will be conclusive and binding on all shareholders and other persons to whom the determination relates.

14 Waiver, amendment, suspension and termination

14.1 Ausgold may, in its discretion, waive compliance with any provision of these Terms and Conditions, amend or vary these Terms and Conditions or suspend, withdraw or terminate the Offer at any time. Any such waiver, amendment, variation, suspension, withdrawal or termination will be binding on all Eligible Shareholders even where Ausgold does not notify you of the event.

14.2 Ausgold is not liable for loss, cost or expense arising out of any exercise of its discretions under these Terms and Conditions.

15 ASIC relief

15.1 The Offer is made in accordance with the Class Order. The Class Order grants relief from the requirement to prepare a prospectus for the offer of New Shares up to A\$15,000 under the Offer, subject to certain terms and conditions.

15.2 In accordance with the terms of the Class Order, Ausgold will give a notice to ASX that complies with section 708A(6) of the Corporations Act.

16 Governing law

These Terms and Conditions are governed by the laws in force in Western Australia.

17 Binding terms

By accepting the offer to purchase New Shares under the Offer, you agree to be bound by these Terms and Conditions and the constitution of Ausgold.

18 No underwriting

The Offer is not underwritten.

19 Definitions

In this document the following terms have these meanings:

Allotment Date	The date the New Shares are allotted, expected to be 6 September 2012.
Application Form	The application form which accompanies this Share Purchase Plan Offer.
ASIC	The Australian Securities & Investments Commission.
ASX	ASX Limited or the Australian Securities Exchange, as the context requires.
Ausgold	Ausgold Limited ACN 140 164 496.
Board	the Board of Directors of Ausgold.
Class Order	ASIC class order CO 09/425.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Custodian	The meaning given in the Class Order.
Eligible Shareholder	A person who is eligible to participate in the Offer in accordance with clause 2 of the Terms and Conditions.
New Shares	The Shares offered in the Share Purchase Plan Offer.
Offer	The offer of New Shares in the Share Purchase Plan Offer.
Offer Price	A\$0.33 per New Share.
Share Purchase Plan Offer	This document.
Share Registry	Security Transfer Registrars Pty Ltd.
Shares	Fully paid ordinary shares in Ausgold.
Terms and Conditions	The terms and conditions of the Offer set out in section 4 of this Share Purchase Plan Offer.
US Person	A “U.S. person” as defined in <i>Regulation S</i> under the <i>US Securities Act of 1933</i> .
US Securities Act	<i>US Securities Act of 1933</i> .
VWAP	Volume weighted average price.

SHARE PURCHASE PLAN APPLICATION FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

REGISTERED OFFICE:
80 CHURCHILL AVENUE
SUBIACO WA 6008
AUSTRALIA

AUSGOLD LIMITED

ABN 67 140 164 496

SHARE REGISTRY:
Security Transfer Registrars Pty Ltd
All Correspondence to:
PO BOX 535,
APPLECROSS WA 6953 AUSTRALIA
770 Canning Highway,
APPLECROSS WA 6153 AUSTRALIA
T: +61 8 9315 2333 F: +61 8 9315 2233
E: registrar@securitytransfer.com.au
W: www.securitytransfer.com.au

EXAMPLE ONLY

Code:

Holder Number:

Record Date:

NON-RENOUCEABLE SHARE OFFER CLOSING AT 5.00PM WST ON 31ST AUGUST 2012

(1) I/We, the above mentioned, wish to apply for the number of Fully Paid Ordinary Shares which will be issued in accordance with the Share Purchase Plan (SPP) and the Constitution of the Company as stated below: *(please mark "X" to indicate one choice only)*

		TOTAL SUBSCRIPTION AMOUNT @ \$0.33 PER SHARE	NUMBER OF SHARES
OFFER A - maximum amount	<input type="checkbox"/>	<input type="text" value="\$15,000.00"/>	<input type="text" value="45,454"/>
OFFER B	<input type="checkbox"/>	<input type="text" value="\$10,000.00"/>	<input type="text" value="30,303"/>
OFFER C	<input type="checkbox"/>	<input type="text" value="\$5,000.00"/>	<input type="text" value="15,151"/>
OFFER D	<input type="checkbox"/>	<input type="text" value="\$2,500.00"/>	<input type="text" value="7,575"/>
OFFER E	<input type="checkbox"/>	<input type="text" value="\$1,500.00"/>	<input type="text" value="4,545"/>



- (2) I/We have enclosed/made payment for the amount shown above (following the payment instructions as detailed overleaf).
- (3) I/We hereby authorise you to place my/our name(s) on the register of members in respect of the New Securities allotted to me/us.
- (4) I/We agree to be bound by the Constitution of the Company and the terms of the SPP.
- (5) I/We hereby agree to accept any lesser number of new Shares applied for.
- (6) I/We hereby certify that the amount of Shares subscribed for by me/us pursuant to the SPP (being a maximum of \$15,000.00 worth of Shares) does not exceed \$15,000.00 taking into account the Shares the subject of this application and any other Shares applied for by me/us under the SPP or any other similar arrangement within the 12 months prior to this application including other beneficial interests. **Limit on Participation and Custodian Certification- see overleaf for details.**
- (7) My/Our contact details in case of enquiries are:

NAME

TELEPHONE NUMBER
()

EMAIL ADDRESS

BPAY PAYMENT OR THE RETURN OF THIS DOCUMENT WITH THE REQUIRED REMITTANCE WILL CONSTITUTE YOUR ACCEPTANCE OF THE OFFER.

<p>PAYMENT INFORMATION - Please also refer to payment instructions overleaf.</p>		<p>REGISTRY DATE STAMP</p>
	<p>Billers Code: 159483</p> <p>Ref: <input type="text"/></p> <p>BPAY® this payment via internet or phone banking. Your BPAY® reference number is unique to this offer and is not to be used for any other offer.</p>	<p> CHEQUE/MONEY ORDER</p> <p>All cheques (expressed in Australian currency) are to be made payable to AUSGOLD LIMITED and crossed "Not Negotiable".</p>
		<p>E & O.E.</p>

PAYMENT INSTRUCTIONS



Biller Code: 159483

BPAY® this payment via internet or phone banking. Your reference number is quoted on the front of this form.

Multiple acceptances must be paid separately.

Applicants should be aware of their financial institution's cut-off time (the time payment must be made to be processed overnight) and ensure payment is processed by their financial institution on or before the day prior to the closing date of the offer. BPAY applications will only be regarded as accepted if payment is received by the registry from your financial institution on or prior to the closing date. It is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time.

You do not need to return this form if you have made payment via BPAY.

Your BPAY reference number will process your payment to your entitlement electronically and you will be deemed to have applied for such Securities for which you have paid.



CHEQUE/MONEY ORDER

All cheques should be drawn on an Australian bank and expressed in Australian currency and crossed "Not Negotiable".

Sufficient cleared funds should be held in your account as your acceptance may be rejected if your cheque is dishonoured.

Cheques or bank drafts drawn on overseas banks in Australian or any foreign currency will NOT be accepted. Any such cheques will be returned and the acceptance deemed to be invalid.

Do not forward cash as receipts will not be issued.

When completed, this form together with the appropriate payment should be forwarded to the share registry:

Security Transfer Registrars Pty Ltd
PO Box 535, APPLECROSS WA 6953.

Applications must be received by Security Transfer Registrars Pty Ltd no later than 5.00pm WST on the closing date.

CERTIFICATION

By making payment for the application monies, I/we hereby:

1. Acknowledge that I/we have read and understood the Terms of the SPP;
2. Agree to be bound by the Terms of the Constitution of the Company and the SPP;
3. Agree to accept any lesser number of new Securities than the number of Securities applied for; and
4. (If not a Custodian as defined in ASIC Class Order 09/425) Certify that the amount of Securities subscribed for by me/us pursuant to the SPP does not exceed the maximum amount taking into account the Securities the subject of this application and any other Securities applied for by me/us under the SPP or any other similar arrangement within the 12 months prior to this application including joint and other beneficial interests.

LIMITATION ON PARTICIPATION

The maximum subscription limitation of \$15,000.00 will apply even if an eligible Holder has received more than one form (whether in respect of a joint holding or because the eligible Holder has more than one holding under separate Security accounts).

CUSTODIAN CERTIFICATION

If you are a Custodian (as defined in ASIC Class Order 09/425), you must submit a custodian certificate to AUSGOLD LIMITED. If you did not receive a custodian certificate, contact Security Transfer Registrars Pty Limited. If you need further information to determine whether you are a Custodian, refer to the terms and conditions of the Plan which accompany this Share Purchase Plan Application Form or contact Security Transfer Registrars Pty Limited.

ENQUIRIES

All enquiries should be directed to the Company's share registry:

Security Transfer Registrars Pty Ltd

PO Box 535, Applecross WA 6953 AUSTRALIA

770 Canning Highway, Applecross WA 6153 AUSTRALIA

Telephone +61 8 9315 2333

Facsimile +61 8 9315 2233

Email registrar@securitytransfer.com.au

PRIVACY STATEMENT

Personal information is collected on this form by Security Transfer Registrars Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Registrars Pty Ltd or you would like to correct information that is inaccurate please contact them at the address on this form.