

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

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.

Name of entity

TASGOLD LTD

ABN

96 095 684 389

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 | <div>1. ORDINARY SHARES</div> <div>2. OPTIONS
(20 CENT, 30 NOVEMBER 2007)</div> |
| 2 | Number of *securities issued or to be issued (if known) or maximum number which may be issued | <div>1. 25,434,301 ORDINARY SHARES</div> <div>2. 25,434,301 OPTIONS</div> |
| 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) | <div>1. ORDINARY SHARES</div> <div>2. OPTIONS
(20 CENT 30 NOVEMBER 2007)</div> |

+ See chapter 19 for defined terms.

4 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	ORDINARY SHARES – YES. OPTIONS DO NOT RANK EQUALLY UNTIL CONVERTED TO SHARES.						
5 Issue price or consideration	\$0.16 PER SHARE						
6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	TO RAISE FUNDS TO CONTINUE EXPLORATION AND MEET OPERATING COSTS.						
7 Dates of entering ⁺securities into uncertificated holdings or despatch of certificates	20 AUGUST 2004						
8 Number and ⁺class of all ⁺securities quoted on ASX (including the securities in clause 2 if applicable)	<table> <tr> <th data-bbox="762 1406 1042 1451">Number</th><th data-bbox="1042 1406 1359 1451">⁺Class</th></tr> <tr> <td data-bbox="762 1451 1042 1541">UP TO 52,688,162</td><td data-bbox="1042 1451 1359 1541">FPO</td></tr> <tr> <td data-bbox="762 1541 1042 1682">UP TO 41,822,113</td><td data-bbox="1042 1541 1359 1682">OPTIONS, 20 CENTS, 30.11.07</td></tr> </table>	Number	⁺ Class	UP TO 52,688,162	FPO	UP TO 41,822,113	OPTIONS, 20 CENTS, 30.11.07
Number	⁺ Class						
UP TO 52,688,162	FPO						
UP TO 41,822,113	OPTIONS, 20 CENTS, 30.11.07						

⁺ See chapter 19 for defined terms.

9	Number and ⁺ class of all ⁺ securities not quoted on ASX (<i>including</i> the securities in clause 2 if applicable)	<table><tr><th>Number</th><th>⁺Class</th></tr><tr><td>10,897,590</td><td>FPO – RESTRICTED</td></tr><tr><td>100,000</td><td>OPTIONS, 20 CENTS 30.11.07 – RESTRICTED</td></tr><tr><td>3,977,000</td><td>NON TRANSFERABLE EMPLOYEE / DIRECTOR OPTIONS 20 CENTS, 31.12.07</td></tr></table>	Number	⁺ Class	10,897,590	FPO – RESTRICTED	100,000	OPTIONS, 20 CENTS 30.11.07 – RESTRICTED	3,977,000	NON TRANSFERABLE EMPLOYEE / DIRECTOR OPTIONS 20 CENTS, 31.12.07
Number	⁺ Class									
10,897,590	FPO – RESTRICTED									
100,000	OPTIONS, 20 CENTS 30.11.07 – RESTRICTED									
3,977,000	NON TRANSFERABLE EMPLOYEE / DIRECTOR OPTIONS 20 CENTS, 31.12.07									
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	NO DIVIDEND DISTRIBUTION IS ENVISAGED IN THE NEAR FUTURE.								

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Non-renounceable
13	Ratio in which the ⁺ securities will be offered	2 Ordinary Shares (plus 2 free Options) for every 3 Ordinary Shares Held
14	⁺ Class of ⁺ securities to which the offer relates	Ordinary Shares
15	⁺ Record date to determine entitlements	22 July 2004
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Yes
17	Policy for deciding entitlements in relation to fractions	Rounded up

⁺ See chapter 19 for defined terms.

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	12 August 2004
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	5%
25	If the issue is contingent on +security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	27 July 2004
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	13 July 2004
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A

+ See chapter 19 for defined terms.

30	How do +security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	+Despatch date	20 August 2004

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

(If the additional securities do not form a new class, go to 43)

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

(now go to 43)

+ See chapter 19 for defined terms.

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					
41	Reason for request for quotation now <i>Example: In the case of restricted securities, end of restriction period</i> (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)	<table border="1"> <thead> <tr> <th>Number</th> <th>+Class</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> </tr> </tbody> </table>	Number	+Class		
Number	+Class					

(now go to 43)

+ See chapter 19 for defined terms.

All entities

Fees ASX TO INVOICE FEE DUE.

43 Payment method (tick one) AUSTRALIAN STOCK EXCHANGE LIMITED TO INVOICE THE FEE DUE.

☐

Cheque attached

☐

Electronic payment made

Note: Payment may be made electronically if Appendix 3B is given to ASX electronically at the same time.

☐

Periodic payment as agreed with the home branch has been arranged

Note: Arrangements can be made for employee incentive schemes that involve frequent issues of securities.

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.

+ See chapter 19 for defined terms.

- 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.



Sign here: Date: 12 July 2004
(Director/Company Secretary)

GARRY M. EDWARDS
Print name:

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+ See chapter 19 for defined terms.