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ASX / MEDIA RELEASE 2 MARCH 2012

COMPANY UPDATE

Swan Gold Mining Limited (ASX: SWA) refers to the announcement dated 23 August 2011. The Company advises that at the request of DCM DECOmetal GmbH (DCM), the End Date for satisfaction of the Conditions Precedent for the sale of Swan's subsidiaries that own the Carnegie and Mt Ida gold projects, has been extended until 31 March 2012. Settlement is to occur within 5 business days thereafter.

The Company will provide further updates as and when appropriate.

For more information:
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