



ASX/MEDIA ANNOUNCEMENT

1 June 2011

Norton completes refinancing of Lehman debt

Key Points

- **Refinancing of Lehman Note finalised**
- **\$80M Secured Note with provider of choice Merrill Lynch on improved terms**

Norton Gold Fields (ASX:NGF) is pleased to announce that it has today repurchased the Senior Secured Note previously held by Lehman Brothers Commercial Corporation (Lehman Note).

As announced to the market on 18 April 2011, Norton exercised its right of first refusal to purchase the Lehman Note. Completion of this purchase has been financed through an \$80M Secured Note issued to Merrill Lynch on the terms outlined in the Company's announcement of 18 April 2011.

Subject to FIRB approval being obtained by Merrill Lynch, Norton will be exercising its right to pay the 5% Subscription Fee through the issue of approximately 25 million ordinary shares in the Company.

"The new debt facility is on improved terms and with a financier who is very supportive of our business." Managing Director Andre Labuschagne said.

ENDS

Further information

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About Norton

Norton Gold Fields Limited is a mid-tier, ASX-listed, unhedged gold producer.

In FY2010, Norton produced approximately 140,000 oz of gold from its open cut and underground operations at Paddington, near Kalgoorlie in Western Australia. The Company is forecasting production in FY2011 between 155,000 oz and 160,000 oz of gold. The Paddington operations include a 3.0 Mt pa processing facility.

Norton has recently added two new mining operations, the Homestead underground mine and the Navajo Chief open cut, to supply ore to its processing facility.

The Company holds extensive granted mining and exploration leases in the pre-eminent Kalgoorlie goldfields, with a landholding of 1,050 km². The Paddington operations have a current Mineral Resource of 5.8M oz, of which some 1.2M oz is classified as Reserves, for a mine life in excess of ten years.

The Company continues to assess development options for its Mount Morgan Mine Project in Queensland. The project has all the requisite regulatory approvals and subject to suitable funding being arranged, can be in operation within 12 months producing between 30,000 to 35,000 oz pa.

Norton's growth will come from optimising existing operations and acquiring, developing and operating assets.

For more information, please visit our website: www.nortongoldfields.com.au

