



17 August 2018

Despatch of Scheme Booklet

Excelsior Gold Limited (**Excelsior** or **Company**) (ASX: EXG) is pleased to confirm that it has despatched the Scheme Booklet released to the ASX on 13 August 2018 in relation to the proposed Merger with Spitfire Materials Limited (**Spitfire**) (ASX:SPI) by way of scheme of arrangement (the Scheme), together with personalised Proxy Forms. Scheme Participants who, based on their holding of Excelsior Shares, would, on implementation of the Scheme be entitled to receive 5,000 or less Spitfire Shares will also receive an election form to elect to have those Spitfire Shares sold via a Sale Facility and receive the net sale cash proceeds instead.

Excelsior Shareholders who have nominated an electronic address for the purposes of receiving notices of meetings will have received an email containing links to the above documents. All other Excelsior Shareholders will receive the Scheme Booklet, Proxy Form and, if applicable, the Election Form by post.

A copy of the Scheme Booklet is available on Excelsior's website at www.excelsiorgold.com.au.

Excelsior shareholders should carefully read the Scheme Booklet in its entirety and the material accompanying it before deciding whether to vote in favour of the Scheme.

Excelsior's Directors continue to unanimously recommend that Excelsior Shareholders vote in favour of the Scheme (in the absence of a Superior Proposal).

Scheme Meeting

The Scheme Meeting, to approve the Scheme, will be held at the office of BDO, 38 Station Street, Subiaco, Western Australia, on Wednesday, 19 September 2018 commencing at 11:00am (Perth time).

Each shareholder's vote is important to determining whether or not the Scheme proceeds. All shareholders (except for Spitfire and its associates) registered as at 5:00pm (Perth time) on 17 September 2018 will be entitled to vote at the Scheme Meeting, and are encouraged to do so.

Excelsior shareholders do not need to attend the Scheme Meeting in person to vote, as their vote can be made by proxy by completing the personalised proxy form enclosed in the Scheme Booklet sent to shareholders. Instructions for proxy lodgement, including an option to lodge the proxy form online, are included on the proxy form.

All proxy forms must be received by the Company's share registry by no later than 11:00am (Perth time) on 17 September 2018 in accordance with the directions set out in the proxy form.

For further information, please contact **Excelsior Gold Limited**.

Amanda Sparks

Company Secretary

T: + 61 8 9335 7770

E: asparks@excelsiorgold.com.au

Excelsior Gold Limited

ABN 38 123 629 863

Address: Unit 2, 124 Stirling Highway, North Fremantle WA 6159 **Postal:** PO Box 520, North Fremantle WA 6159

Telephone: 08 9335 7770 **Facsimile:** 08 9335 6231