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29 JUNE 2018

ASX RELEASE

## **SPITFIRE COMPLETES ACQUISITION OF 100% OF MULWARRIE GOLD PROJECT, WA**

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Spitfire Materials Limited (“Spitfire” or the “Company”) is pleased to advise that it has completed the acquisition of the remaining 49% of the Mulwarrie Gold Project, located near Kalgoorlie in WA.

The transaction, which was outlined in the Company’s ASX announcement of 24 May 2018, gives Spitfire 100% ownership of this strategically located high-grade gold project and provides a potential satellite ore source to its flagship Aphrodite Gold Project. It is also consistent with Spitfire’s broader consolidation and growth strategy in the North Kalgoorlie district, which earlier this week saw it announce a proposed merger with Excelsior Gold (ASX: EXG).

Spitfire has issued 10,000,000 fully-paid ordinary shares to the project vendor which are subject to a voluntary 12-month escrow period from the date of issue and will make a cash payment of \$100,000.

Spitfire’s Managing Director, Mr John Young, said:

*“This marks another step in our North Kalgoorlie consolidation and growth strategy. Mulwarrie is an emerging high-grade discovery which is strategically located within economic haulage distance of our Aphrodite Gold Project.*

*“Following on from this week’s announcement regarding our proposed merger with Excelsior Gold, which owns the adjoining North Kalgoorlie Gold Project at Aphrodite, this shows our commitment to build a company with a sizeable resource inventory and meaningful scale and relevance. The completion of these transactions will result in the creation of a diversified Australian gold developer with a strong pipeline of development and growth assets in the North Kalgoorlie region and a clear pathway to production.”*

The Company gives notice pursuant to section 708A(5)(e) of the Corporations Act 2001 (Cth) (Corporations Act) that:

1. the Company issued the Shares without disclosure under Part 6D.2 of the Corporations Act; and
2. as at the date of this notice, the Company has complied with:
  - i. the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
  - ii. section 674 of the Corporations Act; and
3. as at the date of this notice, there is no information to be disclosed which is excluded information (as defined in section 708A(7) of the Corporations Act) that is reasonable for investors and their professional advisers to expect to find in a disclosure document.



The Company will release an Appendix 3B in relation to the issue of shares shortly.

**For further information contact:**

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John Young	Managing Director
Russell Hardwick	Company Secretary
Telephone:	08 6215 0090
Email:	<a href="mailto:admin@spitfirematerials.com.au">admin@spitfirematerials.com.au</a>