



ASX

AUSTRALIAN SECURITIES EXCHANGE

ASX Circular

Date: 5 March 2008

Key topics

1. Gleneagle Gold Limited
2. Reorganisation of Capital
3. Consolidation
4. ASX Code: GLN GLNOA

Reading List

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GLENEAGLE GOLD LIMITED (SUBJECT TO DEED OF COMPANY ARRANGEMENT) - REORGANISATION OF CAPITAL

Participating Organisations are advised that the reorganisation of capital of Gleneagle Gold Limited (the "Company") will be effective on Thursday 6 March 2008.

The reorganisation is by way of consolidating every five fully paid ordinary shares in the capital of the Company into one fully paid ordinary share. Options will be similarly reconstructed and the exercise price of the quoted options will be \$1.00.

The Company is currently suspended.

Fractions will be rounded up.

The following timetable will apply.

4 March 2008	Shareholder approval
6 March 2008	Trading would normally commence in the reorganised securities on a deferred settlement basis. ASX Code: GLNDA GLNDB
13 March 2008	Last day for the Company to register transfers on a pre-reorganisation basis.
14 March 2008	First day for the Company to register securities on a post reorganisation basis.
20 March 2008	Despatch of holding statements. ASX Code GLN GLNOA

The Company remains suspended.