



ASX ANNOUNCEMENT

24 June 2013

POSITIVE RESULTS FROM THE BARBROOK STAGE 2 EXPANSION DRILLING

HIGHLIGHTS

Drilling to upgrade the status of mineral resources for the Barbrook Stage 2 Expansion Bankable Feasibility Study ("BFS") below the current 10 Level access adit is continuing.

Recent encouraging drilling results (showing true widths), include:

- 7.6m @ 6.0g/t from 166m,**
- 7.9m @ 3.64g/t from 138m,**
- 6.95m @ 3.61g/t from 113m; and,**
- 4.4m @ 5.17g/t from 85m**
- 6.0m @ 4.47g/t from 189m**

These results, demonstrating better than expected grades and widths, provide further confirmation of the continuity of mineralisation below the current workings at the Barbrook Mines Complex.

Drilling Update

The underground BFS diamond drilling program, designed to upgrade existing JORC mineral resources in the Taylors ore body below the adit on 10 Level, is continuing. The drilling is targeting depth extensions of known mineralisation in an area where no previous mining has taken place.

Historical and current mining of the Taylors ore body has been confined to operations above 10 Level. The drilling is taking place from the adit on 10 Level, which is the main production haulage for the mining currently taking place in the Taylors Mine (Barbrook Stage 1). Three underground diamond drill rigs have been used to date in this program.

As at the end of May 2013, a total of 5,837 metres had been drilled from a planned 8,000 metre program. The drilling into existing Indicated and Inferred Resources to a vertical depth of 200m below 10 Level is to provide greater confidence in the ore body modelling in order to support the envisaged mine plan for the Barbrook Stage 2 Expansion.

The drilling results from the boreholes completed to date are summarised in the table below. The latest results generated since the March 2013 Quarterly Report (released to the ASX on 30 April 2013) are highlighted in yellow:

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Table 1 – Diamond drilling results from Barbrook Stage 2 BFS drilling (as at 31 May 2013)

Hole ID	Dip °	Azimuth deg	x m	y m	z m	Total Length m	From m	To m	Length m	TRUE m	Grade Au g/t
BFS Stage 2(A) Reserve Drilling											
TY001	-70°	180°	30386.04	-2846052.74	611.47	133.60	91.00	106.00	15.00	9.60	2.60
TY001-DEF	-66°	180°	30381.53	-2846025.33	543.66	133.60	87.00	95.00	15.00	5.30	1.44
TY002	-62°	340°	30385.62	-2846052.49	611.61	139.46	89.00	92.00	3.00	0.94	1.86
TY002	-62°	340°	30385.62	-2846052.49	611.61	139.46	95.00	102.00	7.00	3.29	3.62
TY002	-62°	340°	30385.62	-2846052.49	611.61	139.46	104.00	116.00	12.00	5.64	3.98
TY002-DEF	-58°	338°	30373.55	-2846016.40	546.89	13.46	85.00	88.00	3.00	1.50	0.91
TY003	-69°	180°	30390.82	-2846076.59	611.71	128.35	126.00	130.00	4.00	3.56	Trace
TY004	-63°	319°	30391.38	-2846073.92	611.85	181.09	137.00	151.00	14.00	7.00	10.90
TY004-DEF1	-61°	316°	30348.95	-2846036.69	504.87	56.08	138.00	162.00	24.00	7.90	3.64
TY005	-50°	180°	30276.37	-2845859.57	610.20	378.90	215.50	218.50	3.00	2.67	3.41
TY005	-50°	180°	30276.37	-2845859.57	610.20	378.90	220.00	222.00	2.00	1.78	1.71
TY005-DEF	-40°	180°	30294.53	-2846001.79	465.51	378.90	216.55	220.10	3.55	3.16	5.20
TY006	-33°	012°	30391.38	-2846073.92	611.85	103.00	70.00	75.00	5.00	4.40	3.00
TY006	-33°	012°	30391.38	-2846073.92	611.85	103.00	85.00	90.00	5.00	4.40	5.17
TY007	-28°	019°	30276.26	-2845860.00	609.65	203.15	151.00	156.00	5.00	4.20	3.00
TY007-DEF	-23°	018°	30159.00	-2845903.00	549.15	64.15	151.00	156.00	5.00	4.60	3.10
TY008	-50°	220°	30275.77	-2845858.95	610.14	287.63	257.00	263.00	6.00	5.34	3.45
TY008-DEF	-42°	204°	30184.28	-2845995.29	435.49	287.63	255.00	260.70	5.70	5.07	3.87
TY009	-37°	200°	30198.78	-2846030.00	610.00	192.83	166.00	173.00	7.00	5.60	5.30
TY-009-DEF	-37°	200°	30198.78	-2846030.00	533.00	25.00	166.00	174.00	8.00	7.60	6.00
TY010	-31°	250°	30198.78	-2846030.00	610.00	12	Abandoned				
TY010A	-31°	180°	30273.64	-2845857.00	610.00	230	188	192.32	4.32	3.12	2.83
TY011	-54°	184°	30273.64	-2845857.00	610.00	260	242	246	4.00	3.00	2.11
TY013	-50°	200°	30275.75	-2845859.03	610.27	260.90	225.00	229.00	4.00	3.56	2.64
TY014	-64°	200°	30274.91	-2845858.29	610.06	459.37	Abandoned				
TY015*	-50°	200°	30274.91	-2845858.29	610.06	221.31	209.00	212.00	3.00	1.93	1.85
TY024*	-60°	160°	30012.52	-2845917.00	608.65	217.80	180.00	186.00	6.00	3.00	2.44
TY024*	-60°	160°	30012.52	-2845917.00	608.65	217.00	189.00	201.00	12.00	6.00	4.47
TY026	-62°	180°	30012.52	-2845917.00	608.65	147.38	113.00	122.00	9.00	6.95	3.61
TY027	-58°	180°	30012.52	-2845917.00	608.65	250.00	236.00	240.00	4.00	3.29	3.24
TY027-DEF 1	-55°	180°	29986.53	-2845981.05	504.30	250.00	234.00	237.45	3.45	3.07	2.40
TY027-DEF 2	-55°	180°	30000.89	-2845941.19	566.00	250.00	130.00	132.00	2.00	1.00	1.39

- Note:
- (1) Recent results (not previously released) are highlighted in yellow.
 - (2) "DEF" refers to deflections drilled from an existing borehole.
 - (3) * indicates that final survey of the borehole has not been completed

The Company is encouraged by the better than expected grades and widths exposed in the recently drilled primary and secondary deflection boreholes. A vertical projection showing the location of mineralised intersections is shown in the attached Figure 1.

In keeping with the Company's recently introduced plans to lower costs, the rate of BFS drilling is being reduced by utilising one rig, instead of three. This will result in the drilling program taking slightly longer to complete.

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Competent Persons Statement

The principal Competent Persons responsible for the Mineral Resource and Ore Reserve information in this announcement are Mr S Mawson, Mineral Resource Management Consultant, who is a member of the South African Council for Natural Scientific Professions ("SACNASP"), Mr M Begg, General Manager, who is a member of the Geological Society of South Africa ("GSSA") and SACNASP and Dr W Stear, Executive Director, who is a fellow of the AusIMM. The GSSA is a Recognised Overseas Professional Organisation ("ROPO"). Mr Mawson is responsible for the Mineral Resource modelling. Mr Begg and Dr Stear are responsible for the Mineral Resource reporting. All three persons are full time employees of Vantage. The Competent Person responsible for the Independent Audit of the Mineral Resource is Professor R C A Minnitt, JCI Professor of Mineral Resources and Reserves, School of Mining Engineering, University of Witwatersrand, South Africa. Professor Minnitt is a fellow of the AusIMM. All four persons have sufficient relevant experience to qualify as Competent Persons as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

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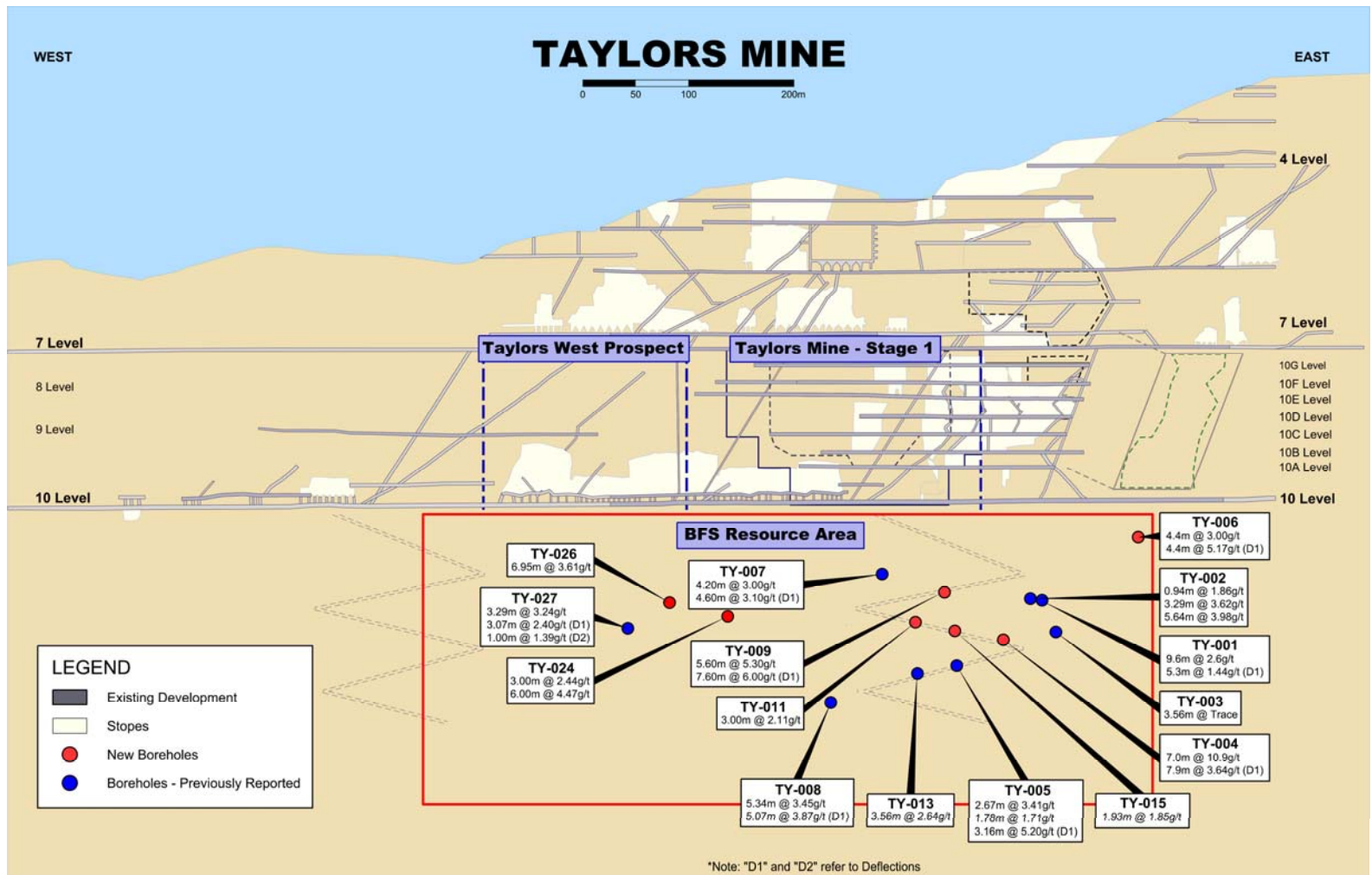


FIGURE 1 – BARBROOK STAGE 2 BFS DRILLING – VERTICAL PROJECTION SHOWING LOCATION OF INTERSECTIONS, TRUE WIDTHS AND GRADES.