

The Manager
Company Announcements Office
ASX Limited

13 January 2014

Dear Sir / Madam

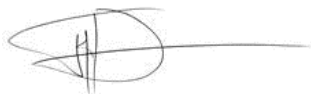
Takeover bid by Eldorado Gold Coöperatief UA for Glory Resources Limited
Notice of variation

We act for Eldorado Gold Coöperatief UA (Commercial Register No. 53699351) (**Eldorado**) (a wholly-owned subsidiary of Eldorado Gold Corporation) in relation to its off-market takeover bid for all the ordinary shares in Glory Resources Limited ABN 38 142 870 102 (**Glory**).

We attach a formal notice of variation which was lodged with ASIC today (and which will also be given to Glory and sent to Glory's shareholders today) that extends the offer period, and accelerates the period for payment of the consideration, under Eldorado's takeover bid.

We also attach a copy of the letter which will be sent to Glory's shareholders accompanying the notice of variation.

Yours sincerely



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13 January 2014

Dear Glory shareholder

Eldorado extends its offer and accelerates payment period

Eldorado Gold Coöperatief UA (**Eldorado**) has extended the offer period under its recommended off-market takeover bid for all the ordinary shares in Glory Resources Limited (**Glory**).

The offer is now scheduled to close at 4.00pm (Perth time) on 7 February 2014 (unless further extended or withdrawn).

Eldorado has also accelerated the payment period under its offer. Generally, for accepting shareholders, Eldorado will now pay the \$0.17 per share cash consideration on or before the earlier of:

- 13 days after the offer is accepted or 13 days after the date on which the offer becomes unconditional (whichever is the later); and
- 6 days after the end of the offer period.

The directors of Glory have unanimously recommended that Glory shareholders accept Eldorado's offer of A\$0.17 cash for each share in Glory that Glory shareholders hold (in the absence of a superior proposal).

If you have already accepted Eldorado's offer you need not take any action. If you have not, I strongly urge you to accept the offer without delay and to ensure that your acceptance is received before the offer closes.

A formal notice of variation required by the *Corporations Act 2001* (Cth) and which effects the extension of the offer period and the acceleration of the payment period is enclosed.

If you have any queries in relation to how to accept the offer or any other matter relating to the takeover bid, please contact Eldorado's offer information line on 1800 812 642 (for callers within Australia) or +61 1800 812 642 (for callers outside Australia).

Yours faithfully

Titia Csánky
Director
Eldorado Gold Coöperatief UA

A copy of this notice was lodged with ASIC on 13 January 2014. ASIC takes no responsibility for the contents of this notice.

Eldorado Gold Coöperatief UA

Commercial Register No. 53699351

Takeover offer for Glory Resources Limited

Notice of variation – Extension of offer period and acceleration of payment period

To: Australian Securities and Investments Commission (**ASIC**)

ASX Limited

Glory Resources Limited (**Glory**)

Each person to whom offers were made under the takeover bid referred to in this notice

Eldorado Gold Coöperatief UA (Commercial Register No. 53699351) (**Eldorado**) gives notice that its takeover offers under its off-market takeover bid for all of the ordinary shares in Glory contained in its bidder's statement dated 22 November 2013 (**Bidder's Statement**) are varied by:

- (a) extending the period during which the offer will remain open so that the offer will now close at 4.00pm (Perth time) on 7 February 2014 (unless further extended or withdrawn); and
- (b) amending the terms and conditions set out in subsections 9.6(a) and 9.6(b) of the Bidder's Statement by:
 - (1) replacing the words "one month" with "13 days"; and
 - (2) replacing the words "21 days" with "6 days".

The new date for the purposes of giving notice of status of defeating conditions will be 28 January 2014.

As at the date of this notice none of the defeating conditions to the offers set out in section 9.7 of the Bidder's Statement have been freed or, so far as Eldorado knows, have been fulfilled and, accordingly, the offers remain subject to those conditions.

Eldorado has sought and obtained a declaration from ASIC to allow it to vary the terms of the offer to reduce the time for the provision of consideration to Glory shareholders who accept the offer. Accordingly, Eldorado will provide the consideration to Glory shareholders who accept the offer no later than it would have had this further extension of the offer period, as referred to in this notice, not been made. This further extension will therefore not give Glory shareholders who have accepted the offer on or before the date of this notice withdrawal rights under section 650E of the *Corporations Act 2001* (Cth).

date 13 January 2014 _____

Signed for and on behalf of
Eldorado Gold Coöperatief UA
by

sign here ►



Director

print name Titia Csányi _____
