



Media Release

Gold One Signs Two Year Wage Deal with NUM for West Rand Operations

JOHANNESBURG – 11 September 2013. **Gold One International Limited (ASX and JSE: GDO)** is pleased to announce that on Tuesday 10 September 2013 a two year wage agreement was signed by the National Union of Mineworkers ("NUM") and United Association of South Africa ("UASA") in respect of the company's Cooke Underground and Randfontein Surface Operations.

The wage agreement applies to all employees at the Cooke Underground and Randfontein Surface Operations. Wages will be increased during the first year by 8% for Category 3 and 4 employees and rock drill operators ("RDOs") and 7.5% for all other employees, effective 1 July 2013. Employees will receive further consumer price index linked increases effective 1 July 2014. The current monthly living out allowance of ZAR 1,640 will increase to ZAR 2,000 in two ZAR 180 steps on 1 September 2013 and 2014. The current medical incapacitation benefit of ZAR 30,000 will increase to ZAR 40,000 in two ZAR 5,000 steps, effective 1 July 2013 and 2014. In addition the parties agreed to appoint an expert to investigate and report on organisation and job design in the gold mining industry. The company is also committed to working with the NUM and UASA to develop joint solutions on issues related to garnishee orders and other aspects of employees' personal financial management.

On 3 September 2013 the Cooke 1, 2 and 3 Shafts and the Randfontein Surface Operations engaged in industrial action following the dispute declared by NUM on Tuesday 27 August 2013 at The Commission for Conciliation, Mediation and Arbitration (CCMA), after the parties were not able to reach agreement at the Chamber of Mines of South Africa's gold sector wage negotiations. The Cooke 1-3 Underground Operations and Randfontein Surface Operations resumed normal production from Friday 6 September 2013.

Gold One acting CEO Christopher Chadwick comments: "I am pleased that we have been able to reach agreement on a two year wage deal following the disruptions brought about by the industrial action at the Cooke 1, 2 and 3 Shafts and the Randfontein Surface Operations. All parties should be commended on concluding the wage deal in a peaceful and constructive manner. We look forward to two years of focused and uninterrupted production and the continued alignment of the Cooke Underground and Randfontein Surface Operations for success."

ENDS

Issued by Gold One International Limited
www.gold1.co.za

Christopher Chadwick	CFO and Acting CEO	+27 11 726 1047 (office) +27 71 681 6450 (mobile)	chris.chadwick@gold1.co.za
Grant Stuart	VP Investor Relations	+27 11 726 1047 (office) +27 82 602 5992 (mobile)	grant.stuart@gold1.co.za

About Gold One

Gold One is a dual listed (ASX/JSE: GDO) mid-tier mining group with gold operations and gold and uranium prospects across Southern Africa, and is focused on developing and mining low technical risk, high margin precious metal resources in diversified jurisdictions. The company's flagship Modder East gold mine, commissioned in 2009, distinguishes itself from most other gold mines in South Africa owing to its shallow nature (300 to 500 metres below surface.)

The Modder East Operations have continued to ramp up in production and produced 97,958 ounces of gold at an average cash cost of US\$ 686/oz during 2012. This was derived from 474,754 Black Reef milled tonnes at an average recovered grade of 6.00 grams per

tonne as well as the milling of 139,887 tonnes of low grade development ore and waste with an average recovered grade of 1.43 grams per tonne. The Modder East Metallurgical Plant maintained recoveries of 95% for 2012.

At the beginning of 2012, the Gold One Group expanded with the acquisition of Rand Uranium Proprietary Limited ("Rand Uranium"), which comprised the Cooke 1, 2 and 3 Underground Operations and the Cooke surface assets (now known as the Randfontein Surface Operations) located in the West Rand, 30 kilometres from Johannesburg. Through Gold One's purchase of Rand Uranium, the company has also acquired one of the world's most advanced uranium projects, which envisages recovering uranium, gold and sulphur from the above surface Cooke Tailings Dam. The Cooke Tailings Facility has a code compliant resource of 0.8 million ounces of gold and 34 million pounds of uranium. This exciting opportunity is being further explored with Sibanye Gold Limited ("Sibanye Gold") as part of a larger surface retreatment strategy on the West Rand.

During mid-2012 Gold One also completed its transaction with the First Uranium Corporation and acquired 100% of the Ezulwini Mining Company Proprietary Limited ("Ezulwini"), giving the company access to gold and uranium processing plants with nameplate capacities of 200,000 and 100,000 tonnes per month respectively. Ezulwini (now known as Cooke 4) is contiguous to the company's Cooke Underground and Randfontein Surface operations and forms part of the Cooke Underground Operations. Access to the uranium production facility allows for near term production of uranium from underground ore mined at Cooke. In addition, the sharing of services between Cooke 4 and Cooke 1-3 facilitates a reduction in operating costs.

For the 2012 year, the Cooke 1-3 Underground Operations produced 98,451 ounces at an average cash cost of US\$ 1,558/oz. This production was derived from the treatment of 961,802 milled tonnes at an average recovered grade of 3.17 grams per tonne as well as the treatment of 39,650 milled tonnes of low grade development and waste material at an average recovered grade of 0.34 grams per tonne. Plant recoveries for the operation were 95% for 2012.

Since Gold One assumed managerial control, Cooke 4 produced gold in the months of August, September and December only due to illegal industrial action that temporarily halted the operation during October and November. For the three months 8,493 ounces were produced. Total production for 2012 comprised 82,951 milled tonnes at an average recovered grade of 3.18 grams per tonne. Due to the fact that the metallurgical plant was stopped for two months during the illegal industrial action, plant recoveries averaged 82% over the reporting period.

For the 2012 year the Randfontein Surface Operations produced 36,853 ounces from 3,286,633 milled tonnes at an average cash cost of US\$ 1,137/oz. Recovered grades during the year averaged 0.349 grams per tonne, with a gold recovery rate of 72%.

On the 21 August 2013 the company announced that it had entered into an agreement with Sibanye Gold Limited to merge its 74% shareholding in and claims against Newshelf 1114 Proprietary Limited, which holds a 100% shareholding in Rand Uranium and will also hold 100% of Ezulwini after an internal restructure, in exchange for a 17% interest in the fully diluted share capital of Sibanye Gold through the issue of new ordinary shares.

The Gold One Group is majority-owned by a consortium comprising Baiyin Non-Ferrous Group Company Limited, the China-Africa Development Fund, and Long March Capital Limited, and has an issued share capital of 1,421,538,989 shares.

This news release does not constitute investment advice. Neither this news release nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of securities in any jurisdiction.

Forward-Looking Statement

This release includes certain forward-looking statements and forward-looking information. All statements other than statements of historical fact included in this release including, without limitation, statements regarding future plans and objectives of Gold One International Limited are forward-looking statements (or forward-looking information) that involve various risks, assumptions and uncertainties. There can be no assurance that such statements will prove to be accurate and actual values, results and future events could differ materially from those anticipated in such statements. Important factors could cause actual results to differ materially from Gold One's expectations. Such factors include, among others: the actual results of exploration activities; actual results of reclamation activities; the estimation or realisation of mineral reserves and resources; the timing and amount of estimated future production; costs of production; capital expenditures; costs and timing of the development of Modder East and new deposits; availability of capital required to place Gold One's properties into production; the ability to obtain or maintain a listing in South Africa, Australia, Europe or North America; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of gold and other commodities; possible variations in ore grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, economic and financial market conditions; political risks; Gold One's hedging practices; currency fluctuations; title disputes or claims limitations on insurance coverage. Although Gold One has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended.

Any forward-looking statements in this release speak only at the time of issue. There can be no assurance that such statements will prove to be accurate as actual values, results and future events could differ materially from those anticipated in such statements.

Accordingly, readers should not place undue reliance on forward-looking statements. Gold One does not undertake to update any forward-looking statements that are included herein, or revise any changes in events, conditions or circumstances on which any such statement is based, except in accordance with applicable securities laws and stock exchange listing requirements.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.