



12 September 2007

NORSEMAN GOLD PLC
(the “Company” or “Norseman Gold”)

Issue of equity

Norseman Gold Plc (the “Company”) announces that, following the termination of a consultancy agreement with one of its consultants (the “Consultant”) provided through Infinity Resources Pty Ltd (“Infinity”):

- (a) the Consultant has been issued with 1,150,000 ordinary shares in the Company (the “Shares”); and
- (b) the Consultant’s 3,000,000 options to subscribe for Shares and the Consultant’s right to be issued with 1,850,000 Shares have been assigned for no consideration to Infinity (the “Assignments”) and reconfirmed by the Company.

Infinity is a company associated with Barry Cahill, the CEO of the Company. The Assignments took place on 12 September 2007.

Following the Assignments, assuming all of the Management Shares (as defined in the Company’s admission document dated 29 March 2007) are issued in accordance with their terms, Barry Cahill, through his association with Infinity, will be interested in:

- (a) 9,850,000 Shares, representing approximately 2.5% of the issued share capital of the Company; and
- (b) 10,500,000 options to subscribe for Ordinary Shares in the Company.

Application will be made for the 1,150,000 Ordinary Shares to be admitted to trading on AIM. Following admission of these Ordinary Shares, there will be 398,950,000 Ordinary Shares in issue.

The lock-in and orderly market agreement entered into on admission of the Company to trading on AIM (which is summarised in the Company's admission document dated 29 March 2007) (the "Admission Lock-in Deed") will apply to Infinity's right to be issued with a further 1,850,000 Shares. Infinity has entered into a new lock-in and orderly market agreement (on substantially the same terms as the Admission Lock-in Deed) in respect of the options assigned to it.

For further information visit www.norsemangoldplc.com or contact:

David Steinepreis Norseman Gold Plc Tel: +61 (0) 89 420 9300

Romil Patel Blue Oar Securities Plc Tel: 020 7448 4400

END

