Media Release

June 2012 Quarterly Results

- Cashflow from operations increased by 58%
- Group operating cashflow of US$ 24.2 million
- Cash balance decreased from US$ 147.61 to US$ 75.99 million primarily due to final tranche of payments for the Rand Uranium acquisition
- Group cash costs decreased by 8% from US$ 1,093 per ounce to US$ 1,007 per ounce
- 62,904 ounces produced for the June 2012 quarter representing a 2% increase on the March 2012 quarter
- Modder East Operation production totalled 26,493 ounces representing a 22% reduction compared to forecast primarily due to illegal industrial action
- Cooke Underground Operation production increased quarter-on-quarter by 12% to 26,041 ounces
- Randfontein Surface Operation production increased quarter-on-quarter by 42% to 10,370 ounces
- Positive progress made on the Gold Fields and Gold One West Rand tailings joint venture scoping study

JOHANNESBURG – 30 July 2012. **Gold One International Limited (ASX and JSE: GDO)** is pleased to announce the company's June 2012 quarter results, which showed the company increasing its total production by 2% to 62,904 ounces from the March 2012 quarter's production of 61,625 ounces. Cashflow from the operations increased by 58% to US$ 8.74 million from March's US$ 5.53 million following positive contributions from the Randfontein Surface Operation, which is merely six months into its turnaround programme, and from Modder East.

Safety for the group, measured according to the lost-time injury rate per 200,000 hours worked ("LTIFR"), improved from 1.99 for the March 2012 quarter to 1.30 for the quarter under review. This improvement is the result of on-going safety initiatives across all operations. Despite this improvement, however, the company regrets to report that Mr Mungoi, a timberman assistant, lost his life underground at Cooke 1 Shaft in July while assisting with repairs to a pipe column. The company extends its deepest condolences to Mr Mungoi's family, friends and colleagues.

The loss of production from Modder East as a result of the illegal industrial action and the subsequent dismissal of a large majority of Modder East's workforce is highly disruptive and disappointing. However, we are pleased with the swift response of the courts to this illegal strike with a final interdict having been issued by the South Gauteng High Court on 26 June 2012, interdicting violence and intimidation at Modder East. The High Court has also granted costs against the Professional Transport Allied Workers Union ("PTAWU"), under whose auspices the violence occurred.

During the initial phases of the unprotected industrial action the company introduced a number of contingencies at Modder East to mitigate the impact of the strike. These contingencies have continued to ensure that Modder East operates profitably, albeit at much lower production levels. Management is in on-going discussions with organised labour with a view to reach a sustainable long term solution. A short term plan which includes the controlled engagement of contractors, has been developed to normalise production and management expects production to return to pre-strike rates by the end of September 2012.

As a result of the contingency measures in place and the planned progressive build up at Modder East a review of the next six months of production objectives has been undertaken. It is envisaged that the group will achieve a 55,000 ounce output during the September 2012 quarter and a 70,000 ounce output for the December 2012 quarter, giving a revised group outlook of 250,000 ounces for the total 2012 year. In

addition, Ezulwini Mining Company (Pty) Limited ("Ezulwini") will be incorporated into the Cooke Underground Operation during the last five months of 2012 and is expected to contribute an additional 15,000 ounces during this period providing a total group gold production of 265,000 ounces, as opposed to production forecasts of 300,000 ounces prior to the illegal industrial action and the inclusion of Ezulwini.

The group gold revenue for the June 2012 quarter amounted US$ 87.82 million from the sale of 64,434 ounces at an implied average price of US$ 1,363/oz. This comprised 31,812 ounces of gold sold into the spot market at an implied average price of US$ 1,678/oz and 32,622 ounces delivered into the Cooke Underground and Randfontein Surface operations' hedge book at an implied average price of US$ 1,245/oz.

Cash cost for the quarter reduced to US$ 1,007/oz from US$ 1,093/oz, yielding an improved gross cash margin of US$ 356/oz. Capital expenditure for the quarter was US$ 16.84 million (US$ 268/oz) of which US$ 11.3 million was spent on orebody development and equipping.

The company's cash balance remained robust with Gold One ending the quarter with a cash balance of US$ 75.99 million (including restricted cash of US$ 30.12 million) compared to a cash balance of US$ 147.61 million (including restricted cash of US$ 31.74 million) at the end of the March 2011 quarter. In addition to this the company ended the quarter under review with gold receivables amounting to US$ 6.09 million. The decrease in cash was primarily due to the final tranche of payments being made by Gold One for the Rand Uranium ("Pty") Limited ("Rand Uranium") acquisition.

At quarter-end Gold One reflected long term debt of US$ 124.61 million comprising the shareholder loan received during the March 2012 quarter, amounting to US$ 75.46 million and US$ 49.15 million drawn from the Investec facility, during the quarter under review. Gold One has access to US$ 161.7 million in approved Investec undrawn facilities.

Operational highlights

At Modder East the contingency plans implemented by management during June 2012 included the supplementing of reduced mining tonnages with tonnage from underground accumulations, low grade surface stockpiles and additional on-reef development. A total of 110,958 tonnes of milled ore at a recovered grade of 7.03 grams per tonne was supplemented with 51,574 tonnes of low grade ore at 0.85 grams per tonne to yield 26,493 ounces of gold. Unfortunately strong operational performances during April and May were neutralised by the impact of the illegal industrial action in June. Operational normalisation will be dependent on the successful integration of the new contract crews. Cash costs at Modder East reduced from US$ 683/oz during the previous quarter to US$ 590/oz during the current quarter.

The two year turnaround programme at the **Cooke Underground Operation** is continuing to make good progress as gold production increased quarter-on-quarter by 12% to 26,041 ounces, which was marginally below the operation's forecast of 27,000 ounces. The increased tonnage at the Cooke Underground Operation contributed to a quarter-on-quarter reduction in South Africa Rand per tonne costs from ZAR 1,137/t to ZAR 1,125/t, and increased gold output contributed to a cash cost reduction from US$ 1,513 for the previous quarter to US$ 1,438/oz for the current quarter.

The **Randfontein Surface Operation**, which is also only six months into its two year turnaround initiative, performed well and exceeded quarterly guidance by 42%, more than making up the 674 ounce underperformance experienced in the March 2012 quarter. During the quarter production at the Randfontein Surface Operation benefited from an increase in sand tonnes milled from 756,390 tonnes to 786,346 tonnes, reflecting a 4% increase. In addition, higher mining grades resulted in the recovered grade increasing from 0.3 grams per tonne to 0.41 grams per tonne; a 26% improvement. Gold recovery increased

from 69.3% to 72%. These improvements contributed to a reduction in cash costs from US$ 1,388/oz to US$ 1,000/oz for the operation.

Corporate Development

During March 2012, Gold One announced that a binding agreement had been signed with First Uranium Corporation ("First Uranium") to acquire 100% of the issued shares of, and all shareholders' claims against First Uranium Limited, the holding company of **Ezulwini**, for a total consideration of US$ 70 million. Just four months later I am delighted to report that the acquisition of the Ezulwini mine from First Uranium is unconditional and will be implemented in August 2012. This acquisition is aligned to our business strategy of value-accretive growth and is a key component in the realisation of synergies across the Cooke Underground and Randfontein Surface operations. With access to Ezulwini's uranium processing facility, we can now look towards unlocking the value of our joint underground resources and begin capitalising on our gold and uranium co-product strategy in the near term.

During the quarter we also progressed the **West Rand surface tailings scoping study**, jointly initiated by Gold One and Gold Fields Limited ("Gold Fields"). The study is investigating the feasibility of establishing a joint venture into which both parties will contribute surface assets for retreatment to recover residual gold, uranium and sulphur. The joint assets comprise in excess of 800 million tonnes of historical tailings and current arisings and represents over 60% of the total tailings material in the West Rand and far West Rand region. During the quarter under review, the scoping study was completed and is currently being reviewed by the project steering committee established to represent both parties. A successful outcome of an enhanced value proposition may lead to a decision by Gold One and Gold Fields to progress the study to a prefeasibility/feasibility study investigation. A final decision is anticipated during the September 2012 quarter.

On 17 April 2012 Gold One announced that the company had entered into an acquisition agreement through its wholly owned subsidiary New Kleinfontein Mining Company Limited ("NKMC") and with Goliath Gold Mining Limited ("Goliath Gold") to acquire control over the underground deposits of **Grootvlei (Pty) Mines Limited, Consolidated Modderfontein Mines 1979 Limited and Nigel Gold Mining Company (Pty) Limited ("the Pamodzi East Rand Operations")** for a total of ZAR 70 million. This strategic transaction essentially gives Gold One and Goliath Gold access to explore one of the largest brownfield exploration properties in the world that still hosts significant potential resources. Specifically, Gold One will have access to exploring and delineating the contiguous down dip extension to Modder East and has the potential to substantially increase Modder East's current mine life of 10 years. This area can be accessed utilising Modder East's existing infrastructure, thereby minimising required project capital and remaining disconnected from the flooded historical mine voids. The company intends confirming this down dip extension through a surface exploration drilling programme. This acquisition will provide Gold One and Goliath Gold with an opportunity to replicate the successful development philosophy employed at the Modder East Operation. During the September 2012 quarter the company will continue to progress the outstanding conditions precedent to the transaction. The anticipated completion of all conditions precedent is 30 September 2012, which can be extended by mutual agreement by both parties.

Gold One President and CEO Neal Froneman comments: "We remain focused and committed to normalising production on Modder East. With the current execution of our carefully considered strategy we are well placed to ensure long term stability of these operations and expect production to return to pre-strike rates by the end of September 2012. I am looking forward to integrating Ezulwini into the Cooke Underground Operation and with immediate access to Ezulwini's uranium processing facility, we can now look towards unlocking the value of our joint underground resources and begin capitalising on our gold and uranium co-product strategy in the near term."

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About Gold One

Gold One International Limited is a dual listed (ASX/JSE: GDO) mid-tier mining group with gold operations and gold and uranium prospects across Southern Africa. Gold One remains 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, ddistinguishes itself from most other gold mines in South Africa owing to its shallow nature (300 to 500 metres below surface) and continues to ramp up production, having produced 123,179 ounces in 2011.

At the beginning of 2012, the group expanded further with the acquisition of the Cooke 1,2 and 3 Underground Operations and the Cooke surface assets (Randfontein Surface Operations) located in the West Rand, 30 kilometers from Johannesburg. The Cooke underground operations continue to deliver in line with expectations and are currently the subject of a turnaround intervention. Through Gold One's purchase of Rand Uranium (Pty) Limited, the group has also acquired one of the world's most advanced uranium projects, which envisages recovering uranium, gold and sulphur from the Cooke Tailings Dam and underground ores.

The Gold One group is majority-owned by a consortium comprising Baiyin Non-Ferrous Group Co. Limited, the China-Africa Development Fund, and Long March Capital Limited, and has an issued share capital of 1,416,315,461 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 forard-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.

Competent Persons' Statement

The information in this release that relates to exploration results, mineral resources or ore reserves is based on information compiled by the following Competent Persons for the purposes of both the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code") and the 2007 Edition of the South African Code for Reporting of Exploration Results, Mineral Resources and Mineral Reserves ("SAMREC Code").

The overall Competent Person for the Gold One group is Dr Richard Stewart, who has a doctorate in geology and who is a professional natural scientist registered with the South African Council for Natural Scientific Professions ("SACNASP"), membership number 400051/04. Dr Stewart is also a member of the Geological Society of South Africa ("GSSA") and is Senior Vice President: Business Development for Gold One, with which he is a full-time employee, and has 12 years' experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking, to qualify as a Competent Person for the purposes of both the JORC Code and the SAMREC Code.

The Competent Person for the Ventersburg Project is Mr Quartus Meyer, who has a master's degree in science (geology) and who is a professional natural scientist registered with SACNASP, membership number 400063/88. Mr Meyer is Group Exploration Manager for Gold One, with which he is a full-time employee, and has 25 years' experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking, to qualify as a Competent Person for the purposes of both the JORC Code and the SAMREC Code.

The Competent Person for the Modder East Operations is Mr Evan Cook, who has a bachelor's degree in technology (geology) and who is a professional natural scientist registered with SACNASP, membership number 400162/07. Mr Cook is the Mineral Resources Manager: Modder East Operations for Gold One, with which he is a full-time employee, and has 13 years' experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking, to qualify as a Competent Person for the purposes of both the JORC Code and the SAMREC Code.

The Competent Person for the Cooke Operations is Mr Dave Whittaker, who has an honour's degree in science (geology geography) and who is a professional natural scientist registered with SACNASP, membership number 400053/00. Mr Whittaker is Mineral Resources Manager: Cooke Underground Operations for Rand Uranium (Pty) Limited, with which he is a full-time employee and which is wholly owned by Gold One, and has 30 years' experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking, to qualify as a Competent Person for the purposes of both the JORC Code and the SAMREC Code.

Dr Stewart and Messrs Meyer, Cook and Whittaker consent to the inclusion in this release of the matters based on information compiled by themselves, Gold One employees, Rand Uranium employees and the companies' consultants in the form and context in which they appear for the purposes of both the JORC Code and the SAMREC Code

Further information on Gold One's resource statement is available in the pre-listing statement of Gold One International Limited issued on 19 December, 2008, and in the resource statements released in the Gold One 2011 Annual Report, released on 29 February 2012 on the ASX MAP, JSE SENS and the Gold One website. The company's resource statements are also available on the Gold One website.

SAMREC and JORC Terminology

In addition, this release uses the terms 'indicated resources' and 'inferred resources' as defined in accordance with the SAMREC Code, prepared by the South African Mineral Resource Committee (SAMREC), under the auspices of the South African Institute of Mining and Metallurgy (SAIMM), effective March 2000 or as amended from time to time and where indicated in accordance with the Canadian National Instrument 43-101 – Standards for Disclosure for Mineral Projects. The terms 'indicated resources' and 'inferred resources' are also defined in the 2004 Edition of the JORC Code, prepared by the Joint Ore Reserves Committee (JORC) of the Australasian Institute of Mining and Metallurgy (AusIMM), the Australian Institute of Geoscientists (AIG) and the Minerals Council of Australia (MCA). [The use of these terms in this release is consistent with the definitions of both the SAMREC Code and the JORC Code.]

A mineral reserve (or 'ore reserve' in the JORC Code) is the economically mineable part of a measured or indicated resource demonstrated by at least a preliminary feasibility study. This study must include adequate information on mining, processing, metallurgical, economic and other relevant factors that demonstrate at the time of reporting that economic extraction can be justified. A mineral reserve includes diluting materials and allows for losses that may occur when the material is mined. A proven mineral reserve (or 'proved ore reserve' in the JORC Code) is the economically mineable part of a measured resource for which quantity, grade or quality, densities, shape and physical characteristics are so well established that they can be estimated with confidence sufficient to allow the appropriate application of technical and economic parameters to support production planning and evaluation of the economic viability of the deposit. A probable mineral reserve (or 'probable ore reserve' in the JORC Code) is the economically mineable part of an indicated mineral resource for which quantity, grade or quality, densities, shape and physical characteristics can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters to support mine planning and evaluation of the economic viability of the deposit.

A mineral resource is a concentration or occurrence of natural, solid, inorganic or fossilised organic material in or on the earth's crust in such form and quantity and of such a grade or quality that it has reasonable prospects for economic extraction. The location, quantity, grade, geological characteristics and continuity of a mineral resource are known, estimated or interpreted from specific geological evidence and knowledge. A measured mineral resource is that part of a mineral resource for which quantity, grade or quality, densities, shape and physical characteristics can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters to support mine planning and evaluation of the economic viability of the deposit.

The estimate is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drillholes that are spaced closely enough to confirm both geological and grade continuity. An indicated mineral resource is that part of a mineral resource for which quantity, grade or quality, densities, shape and physical characteristics can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters to support mine planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drillholes that are spaced closely enough for geological and grade continuity to be reasonably assumed. An inferred mineral resource is that part of a mineral resource for which quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. The estimate is based on limited exploration and sampling gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drillholes. Mineral resources which are not mineral reserves do not have demonstrated economic viability. Investors are cautioned not to assume that all or any part of the mineral deposits in the measured and indicated resource categories will ever be converted into reserves. In addition, “inferred resources” have a great amount of uncertainty as to their existence and economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will be ever be upgraded to a higher category. Under South African and Australian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies or economic studies except under conditions noted in the SAMREC Code and the JORC Code, respectively.

Investors are cautioned not to assume that all or any part of an inferred resource exists or is economically or legally mineable. Exploration data is acquired by Gold One and its consultants under strict quality assurance and quality control protocols.

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