



Gold One's West Rand Operations Return to Normal Production

JOHANNESBURG – 9 September 2013. **Gold One International Limited (ASX and JSE: GDO)** wishes to advise stakeholders that its Cooke 1-3 Underground Operations and Randfontein Surface Operations resumed normal production during the past weekend, starting Friday 6 September 2013.

The company's Cooke 4 Operation has continued to operate normally.

ENDS

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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.

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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.

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