



ABN 96 124 562 849

Principal office:
Suite 8, 60 Macgregor Terrace
Bardon Qld 4065
Australia

Postal address:
P.O. Box 844
Paddington Qld 4064
Australia

Telephone: + 61 7 3367 2144
Facsimile: + 61 7 3367 2165
Email: drummond@drummondgold.com.au
Website: www.drummondgold.com.au

8 May 2009

Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir,

RE: Capital Raising - 15% Placement Completed

Drummond Gold Limited ("Drummond" or "the Company") is pleased to announce it will complete a 15% placement as it has received the final application for a private placement of 3,942,857 fully paid ordinary shares at an issue price of \$0.035 (3.5 cents) per share raising a further \$138,000. The applicant is an investor who satisfies one or more of the classes of exemptions specified in section 708 of the Corporations Act 2001. The applications received this week for placement represent approximately 15% of the Company's ordinary shares on issue prior to the issue of the new fully paid ordinary fully paid shares under this placement.

It is advised that the Company will complete the placement of shares on the receipt of the application monies and confirmation of sophisticated shareholder status. This process is expected to be completed by 19 May 2009. After the placement of these shares the Company will have 77,335,714 fully paid ordinary shares on issue.

The funds raised will contribute towards the exploration activities at Mt Coolon, the earn-in of the joint venture for the Yandan Project, mine studies at Mt Coolon and provide working capital.

The applications for shares have been arranged through Shaw Corporate Finance. It is noted that shareholder approval is not required as the placement is within the Company's ability to place up to 15% of the issued capital pursuant to listing rule 7.1 of the ASX listing rules.

Yours faithfully
DRUMMOND GOLD LIMITED

A handwritten signature in blue ink, appearing to read "Doug Grewar", is written over a faint, light blue circular stamp or watermark.

Mr. Doug Grewar
MANAGING DIRECTOR

For personal use only