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sinogold

SINO GOLD MINING LIMITED

澳 華 黃 金 有 限 公 司*

(incorporated in the New South Wales, Australia with limited liability)

(STOCK CODE: ASX: SGX, SEHK: 1862)

*(a company incorporated in New South Wales, Australia with limited liability
under the Australian Corporations Act 2001 (Commonwealth of Australia))*

2 December 2009

**SINO GOLD SECURITYHOLDERS
APPROVE SCHEMES OF ARRANGEMENT**

Sino Gold Mining Limited (**Sino Gold**) (ASX:SGX) (HKSE:1862) is pleased to announce that requisite majorities of its securityholders voted to approve the schemes of arrangement at Scheme Meetings held in Sydney earlier today. Please find attached announcement for more details.

By Order of the Board
SINO GOLD MINING LIMITED

James Edward Askew
Chairman

As at the date of this announcement, the directors of Sino Gold Mining Limited are:

Executive directors:

Mr. Jacob Klein
Mr. Hanjing Xu

Independent non-executive directors:

Mr. James Edward Askew
Mr. Peter William Cassidy
Mr. Brian Henry Davidson
Mr. Peter John Housden
Mr. Liangang Li

** for identification purposes only*



2 December 2009

SINO GOLD SECURITYHOLDERS APPROVE SCHEMES OF ARRANGEMENT

Sino Gold Mining Limited (**Sino Gold**) (ASX:SGX) (HKSE:1862) is pleased to announce that requisite majorities of its securityholders voted to approve the schemes of arrangement at Scheme Meetings held in Sydney earlier today. The schemes of arrangement comprise a Share Scheme under which Eldorado Gold Corporation (**Eldorado**) will acquire all Sino Gold shares that it does not currently own, and an Option Scheme under which all Sino Gold options will be cancelled, in return for the payment of scheme consideration to Sino Gold securityholders as more particularly described in the Scheme Booklet released on 29 October 2009. Sino Gold directors had unanimously recommended approval of the schemes.

Commenting on the transaction, Sino Gold's Chairman, Mr Jim Askew, said:

"Our shareholders today overwhelmingly approved the combination of Sino Gold and Eldorado Gold with 99.81% of votes cast in favour of the merger proposal.

"Since listing on the ASX in late 2002, Sino Gold has achieved enviable growth with its share price increasing from A\$1.00 to approximately A\$8.00 and market capitalisation increasing from A\$100 million to more than A\$2.3 billion.

"On behalf of the Board, I would like to thank our shareholders for supporting this growth as well as their particularly strong endorsement of the merger.

"Our shareholders are able to continue to benefit from Sino Gold's quality gold assets in China, as well as participating in the scale, scope and growth profile provided by Eldorado as a leading low-cost intermediate tier gold producer.

"Eldorado will have an extremely valuable franchise as the only international gold company currently operating in China, the largest gold producing country in the world.

"Gold production from the combined group is targeted to grow to a pro forma target of 850,000 ounces from six mines in 2011.

"Today's vote provides a strong endorsement of the compelling business logic of merging Sino Gold with Eldorado in order to create further value for shareholders."

Sino Gold will apply to the Federal Court of Australia for orders approving the schemes at a hearing scheduled for Friday, 4 December 2009. Sino Gold gives notice that, if the schemes are approved by the Court, it intends to lodge the Court orders approving the schemes with ASIC on Friday, 4 December 2009, such that the schemes will become effective on and from that date in accordance with section 411(10) of the Corporations Act.

Assuming the schemes become effective on Friday, 4 December 2009:

- (i) Sino Gold will request suspension of Sino Gold shares from trading on ASX and HKSE from close of trading on that date;

- (ii) Eldorado CDIs are expected to commence trading on ASX on a deferred settlement basis on Monday, 7 December 2009 under the code EAU;
- (iii) the deadline for receipt of Sale Election Forms and Share Election Forms and the record date for determining entitlements to scheme consideration will be 5.00 pm (Sydney time) on Friday, 11 December 2009;
- (iv) the schemes will be implemented on Tuesday, 15 December 2009 and the despatch of holding statements for Eldorado CDIs and certificates for Eldorado shares will commence on this date;
- (v) new Eldorado shares will commence trading on TSX and NYSE (at local times) on Tuesday, 15 December 2009 and Eldorado CDIs will commence trading on ASX on a normal settlement basis on Wednesday, 16 December 2009; and
- (vi) proceeds from the Sale Facility are required to be despatched by 27 January 2010 but may be despatched earlier than this date depending on the course of sales and conversion of proceeds under the Sale Facility.

Further timetable details are set out in the Scheme Booklet released on 29 October 2009.

For the purposes of ASX Listing Rule 3.13.2 and sections 251AA(1) and (2) of the Corporations Act, Sino Gold advises that the resolutions to approve the Share Scheme at the Share Scheme Meeting (as set out in Annexure F to the Scheme Booklet), to approve the Option Scheme at Option Scheme Meeting 1 (as set out in Annexure I to the Scheme Booklet) and to approve the Option Scheme at Option Scheme Meeting 2 (as set out in Annexure J to the Scheme Booklet) were passed by the requisite majorities as follows. Sino Gold confirms that the votes were taken by poll and that its share registrar, Registries Limited, collected, scrutineered and confirmed the votes.

(i) Share Scheme Meeting

	Total*	For	Against	Abstain
Votes cast	156,274,653	155,972,910 (99.81%)	301,743 (0.19%)	85,927
Shareholders voting	322	299 (92.86%)	23 (7.14%)	6

* Does not include abstentions

(ii) Option Scheme Meeting 1

	Total*	For	Against	Abstain
Votes cast	5,747,900	5,747,900 (100%)	0 (0%)	0
Optionholders voting	52	52 (100%)	0 (0%)	0

* Does not include abstentions

(iii) Option Scheme Meeting 2

	Total*	For	Against	Abstain
Votes cast	20,075,780.91	19,826,780.91 (98.76%)	249,000 (1.24%)	0
Optionholders voting	86	85 (98.84%)	1 (1.16%)	0

* Does not include abstentions

Proxies received were as follows:

(i) Share Scheme Meeting

	Total*	For	Against	Open**	Abstain
Votes cast	152,695,624	152,283,358 (99.73%)	301,743 (0.20%)	110,523 (0.07%)	85,927
Shareholders voting	316	251 (79.43%)	23 (7.28%)	42 (13.29%)	6

* Does not include abstentions

** All open proxies appointed the Chairman, who had previously advised that he would vote open proxies in favour of the resolution.

(ii) Option Scheme Meeting 1

	Total*	For	Against	Open	Abstain
Votes cast	5,747,900	5,747,900 (100%)	0	0	0
Optionholders voting	52	52 (100%)	0	0	0

* Does not include abstentions

(iii) Option Scheme Meeting 2

	Total*	For	Against	Open	Abstain
Votes cast	19,764,680.91	19,515,680.91 (98.74%)	249,000 (1.26%)	0	0
Optionholders voting	83	82 (98.80%)	1 (1.20%)	0	0

* Does not include abstentions

For further information regarding Sino Gold please contact:

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