



GRYPHON
MINERALS LIMITED

Corporate Directory

Non-Executive Chairman
Mel Ashton

Managing Director
Stephen Parsons

Non-Executive Directors
Didier Murcia
Bruce McFadzean

Company Secretary
Carl Travaglini

**Teranga Gold Corporation to
acquire Gryphon Minerals via
Scheme of Arrangement (ASX
20/6/2016)**

Sanfara Gold Project, Burkina Faso

- Fully permitted
- Shovel ready
- Exploration upside

**Highly Prospective Exploration
Pipeline, Burkina Faso**

- Golden Hill and Gourma
Projects

Contact Details

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ASX CODE

GRY

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For Media and Broker Enquiries

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Court approves the release of the Scheme Booklet and orders the convening of the Scheme Meeting

Gryphon Minerals Limited (**Gryphon**) (ASX:GRY) announces that the Federal Court of Australia has today (16 August 2016) approved the Scheme Booklet for distribution to Gryphon shareholders and ordered that Gryphon convene the Scheme Meeting.

Scheme Meeting

The Scheme Meeting will be held at 10.00am (Perth time) on Friday, 23 September 2016 at 38 Station Street, Subiaco WA 6008.

The Scheme Meeting has been convened so that Gryphon shareholders can consider and, if thought fit, agree to the proposal by Teranga Gold Corporation (**Teranga**) to acquire all the ordinary shares in Gryphon by way of a scheme of arrangement in consideration for 0.169 Teranga CHES Depositary Interests or 0.169 common shares of Teranga per Gryphon Share held on the Record Date (**Scheme**).

Independent Expert's Report and Gryphon Directors recommendation

The Scheme Booklet contains a report by the Independent Expert, KPMG Financial Advisory Services (Australia) Pty Ltd. The Independent Expert has concluded that in the absence of a superior proposal, the Scheme is fair and reasonable and therefore is in the best interests of shareholders.

The Gryphon Directors unanimously recommend that Gryphon shareholders vote in favour of the Scheme in the absence of a superior proposal. Each Gryphon Director intends to vote in favour of the Scheme in relation to all of the Gryphon shares held by them, or on their behalf, at the time of the Scheme Meeting in the absence of a superior proposal.

Scheme Booklet

A copy of the Scheme Booklet, which includes the Independent Expert's Report and the notice for the Scheme Meeting, will be released promptly after its lodgement for registration with the Australian Securities and Investments Commission on 17 August 2016.

The Scheme Booklet is expected to be dispatched to Gryphon shareholders (either by post or electronically) on or about 22 August 2016.

Gryphon Shareholders should carefully read the Scheme Booklet and the materials accompanying it before deciding whether or not to vote in favour of the Scheme.

Indicative timetable*

23 September 2016	Scheme Meeting
28 September 2016	Second Court Hearing for approval of the Scheme
6 October 2016	Record Date for determining entitlement to Scheme Consideration
13 October 2016	Implementation of the Scheme and issue of the Scheme Consideration

*The above dates are indicative only and are subject to change.



Queries

If you have any questions or require further information, please contact Gryphon's Chief Financial Officer on +61 (08) 9287 4333.

Yours faithfully

Steve Parsons
Managing Director