

LUIRI GOLD LIMITED

(\$0.095; LGL: TSX-V)
52 Week Range: \$0.50-\$0.02

RECENT DEVELOPMENTS: MAJOR CASH INJECTION; ASX LISTING

Luir Gold Limited has entered into an agreement with Australian-listed Lachlan Star Limited, whereby Lachlan Star will invest A\$3million in Luir Gold. Under the agreement, Lachlan Star will make an initial loan of A\$300,000 in a convertible note (conversion price C\$0.12 per share) and will follow this with a two-phase placement in Luir Gold.

The first phase of the placement would see Lachlan Star increasing its holding in Luir Gold to 20%, about 12.4 million shares (subject to TSX-V approval). The second phase (subject to Luir Gold shareholder approval) would amount to A\$2.7 million (C\$0.12 per share). Upon shareholder approval for the second placement, the initial A\$300,000 would be converted by Lachlan Star into shares. Lachlan Star would then hold about 30% of the issued shares of Luir Gold.

Luir Gold will proceed with a listing on the Australian Stock Exchange upon completion of the Lachlan Star investment. Lachlan Star will then arrange additional funding for Luir Gold of A\$2 million (by third parties).

Luir Gold's plans are to use the funds raised to advance its Zambian gold projects and for general working capital purposes.

THE COMPANY

Luir Gold is a development-stage mineral exploration company, focused on Africa. The Company's flagship asset is its Luir Hill project (iron oxide/gold/copper) in Zambia. See eResearch's May 28, 2009 StockPotentials report on Luir Gold.

NOTE: eResearch reports on Luir Gold and other companies are available FREE on our website at www.eresearch.ca.

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