



## GRYPHON MINERALS LIMITED

ASX: GRY  
www.gryphonminerals.com.au

ASX Announcement and Media Release  
Friday, 11 June 2010

# Gryphon completes divestment of non-core Australian projects

Gryphon Minerals Limited (**Gryphon** or the **Company**) (ASX: GRY) is pleased to announce it has successfully divested its non-core, Australian assets to newly-formed gold exploration company Renaissance Minerals Limited (Renaissance) (ASX: RNS).

Renaissance was admitted to the Official List of ASX Limited on Wednesday, 9 June 2010 and official quotation of its securities will commence at 1.00pm EST on Friday 11 June 2010. Following the listing of Renaissance on ASX, Gryphon will receive 10,000,000 ordinary shares equating to a 16.47% interest in Renaissance.

The decision by Gryphon to divest its non-core Australian projects supports the company's strategy to become a significant gold exploration and, over time, mining company in West Africa. The Company views this as the best way to maximise value for Gryphon shareholders, by allowing management to focus on the Banfora Gold Project in Burkina Faso and its West African growth strategy.

If you would like to discuss any aspects of the divestment or the Banfora Gold Project in Burkina Faso please email [admin@gryphonminerals.com.au](mailto:admin@gryphonminerals.com.au).

Yours faithfully

**Stephen Parsons**  
Managing Director

Fast Facts	
Capital Structure	June 2010
Shares on issue	216 million
Options (30/35c)	8 million
Fully Diluted	224 million
Market Cap	A\$175 million
Cash in bank	A\$23 million
	March 2010 quarterly
Debt	Nil

Company Directors & Management	
Mel Ashton	Chairman
Steve Parsons	Managing Director
Didier Murcia	Non-Exec Director
Steve Zananovich	Non-Exec Director
Matthew Bowles	Corp Development
Michael Fox	Expl. Mgr. Africa

Top Shareholders ≈	
Management	
IFC (World Bank Group)	
Macquarie Bank	
Genesis Fund	
Baker Steel	
Other Aust & Intl Institutions	
Top 40 ≈75%	

### Company Highlights

- A new gold discovery
- Aggressive exploration
- Big hitting shareholders
- Proven Management



**Banfora Gold Project, West Africa**  
Inferred Resource  
14mt @ 2.4g/t for 1.1Million oz gold  
Less than 100m depth & open

Recent Results include:  
BNRC988: 17m @ 9.2g/t from 16m  
BNR1039: 6m @ 19.2g/t from 132m

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The information in this report that relates to Exploration Results is based on information compiled by Mr Stephen Parsons, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Stephen Parsons is a full-time employee of the company. Mr Stephen Parsons has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Stephen Parsons consent to their inclusion in the report of the matters based on his information in the form and context in which it appears.