



EXPLORATION UPDATE
14th August 2006

GREATLAND COMMENCES DRILLING AT FIRETOWER

Greatland Gold plc (the "Company") the mineral exploration and development company focused on gold projects in Tasmania and Western Australia, is pleased to announce that it has commenced exploration activities at its Firetower and Warrentinna projects. This includes diamond drilling at Firetower.

Firetower

Diamond drilling at the Firetower prospect has commenced. The project contains an initial inferred gold resource that has not been closed off, remains open in all directions, and at depth. The mineralisation comes to surface, and mining would be by open pit with a low stripping ratio. Previous drilling has returned intercepts up to 30g/t gold. The current drilling program is aimed at defining high-grade zones and to upgrade the resource base.

Also, recent surface sampling (auger soils) has been completed 3km northwest of the Firetower prospect, at West Firetower. Results are encouraging and show mineralisation over a large 3000m x 1000m area peaking at >100ppb gold. Mapping has located mineralised rock samples at surface. No drill testing of this area has been carried out but the company plans to complete first pass drilling as soon as practicable. Three other high priority areas east of the Firetower prospect remain to be followed up with surface sampling.

Warrentinna

Exploration activities have commenced at the Warrentinna project. These include data compilation and geological mapping. Systematic surface sampling (auger soils) is to be completed in the current quarter and resultant targets will be subsequently drill tested.

Competent Person

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Paul Askins and Mr Callum Baxter, directors of Greatland Gold, who are both members of the Australasian Institute of Mining and Metallurgy. Paul Askins and Callum Baxter have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity that they are undertaking to qualify as Competent Person's as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Paul Askins and Callum Baxter consent to the inclusion in



the announcement of the matters based on their information in the form and context in which it appears.

Enquiries:

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Updates on the Company's activities are regularly posted on its website www.greatlandgold.com