



FINAL RESULTS
15th November 2006

Final Audited Results for the Year Ended 30 June 2006

Greatland Gold plc (the “Company”) the mineral exploration and development company focused on gold projects in Tasmania and Western Australia announced today its final results for the period ended 30th June 2006.

Chairman’s statement

The financial period to 30th June 2006 was the first of Greatland Gold plc’s corporate life, and saw both the Company’s conversion to a PLC and the decision taken to apply for admission to trading on the AIM market of the London Stock Exchange.

In May 2006, Greatland Gold plc purchased Greatland Pty Ltd, a company that owns three gold projects located in Tasmania and Western Australia through the issue of 25,000,000 ordinary shares in the Company. Following the acquisition, the issued capital of the Company was 35,000,000 ordinary shares.

Post Balance Sheet Events

On 3rd July 2006 Greatland Gold plc was admitted to trading on AIM, raising £1,311,000 before expenses. A copy of the admission document, which contains details of the Company’s mineral projects, can be downloaded from our website at www.greatlandgold.com. Total shares in issue at admission were 100,550,000 ordinary shares.

On 12th September 2006 the company issued 5,000,000 ordinary shares to Sunvest Corporation Ltd, a company incorporated in Australia, pursuant to an agreement dated 27th June 2006.

On 6th October 2006 the company issued 1,000,000 ordinary shares to Baracus Pty Ltd, a company incorporated in Australia, pursuant to an agreement dated 27th June 2006.

Exploration

The Company announced on 14th August 2006 that exploration at its Tasmanian projects had commenced. This included diamond drilling of gold mineralisation at the Firetower project, and geological mapping of historic goldfields at its Warrentinna project. Results will be released to the market in a timely manner.



Outlook

The Directors believe the Company is well positioned within the global mining sector. This sector is enjoying strong commodity prices, high demand and experiencing rapid expansion. During 2006 and 2007 the Company is expected to grow and it is anticipated that it will continue to be a period of active development. Along with ongoing activities at its existing projects the Directors are reviewing new opportunities that are being presented and expect to undertake further acquisitions of quality exploration and mining projects.

Conclusions

I would like to record my appreciation and thanks to our new investors who supported the Placing. Thanks also to our professional advisors for their work during fund raising and the admission to AIM.

Andrew R. McM. Bell
Chairman
14th November 2006

Managing Director's Operating Review

The main activities of Greatland Gold plc are the exploration for, and development of, large gold resources. The Company was formed and registered as Greatland Gold Limited. A decision was taken during June to apply for admission to trading on AIM.

The Company acquired three mineral properties in May 2006 through the acquisition of Greatland Pty Ltd. Greatland Gold plc's portfolio of properties now consist of these three projects – two in Tasmania and one in Western Australia.

The gold price has seen significant gains since the latter parts of 2005, and is currently on a general upward trend. Whilst short term volatility is apparent the longer term trend is positive.

The gold market is driven by a number of factors that affect the price of the metal. These include central bank gold sales, industrial demand, jewellery demand, investment demand, gold based foreign exchange reserves, mine production and scrap reclamation. Perceived weaknesses in the US economy are also relevant.



Tasmania had been a productive and profitable place to mine, with large gold and base metal deposits; particularly +1 million ounces gold deposits. The Company is looking for further deposits of that scale.

In Tasmania the company owns the Firetower and Warrentinna projects, and in Western Australia the Lackman Rock project in the Yilgarn region in the south east of the state. The tenements cover a total area of around 300sq km. They range in development from advanced exploration, with a resource at the Firetower project, through prospects with identified targets at both Firetower and Warrentinna, to a prospective grass roots gold and nickel area at Lackman Rock.

The initial focus is the Firetower project located in central northern Tasmania, in close proximity to the +2 million ounce Beaconsfield gold mine and the large Henty gold mine. A large proportion of the Company's exploration efforts will be directed at drilling at Firetower, with the aim of increasing the resource base.

Firetower is characterised by high-grade gold mineralisation at surface and drill intercepts up to 30g/t gold. Mineralisation remains open in all directions and at depth, and comes to surface making it attractive for open pit mining. Other areas of gold mineralisation and structural targets have been identified over 15km of strike east and west of the Firetower deposit. These targets await drill testing.

The Company's other Tasmanian project is the Warrentinna gold project, located in an historic gold precinct in the north east of the state. The project area covers three historic goldfields, Warrentinna, Forester, and Waterhouse that were mined some 100 years ago. High grade gold from lodes at surface were pulled from the region. Gold was also taken from underground workings, but the area has not been subject to significant modern exploration efforts.

The Company also has other exploration targets to be drill tested at both Firetower, Warrentinna, as well as at the Lackman Rock project in Western Australia. Lackman Rock lies in the south Yilgarn region that is host to significant deposits of gold and nickel sulphides. This is a greenfield opportunity where we plan to develop gold and nickel sulphide targets. We are first movers into this area and from a geological perspective it is a very good opportunity.

One of the factors that will help the Company achieve its goals is the calibre of its board. We have a good mix of technical talent, promotional experience, financing capacity and corporate ability.



The admission to AIM on 3rd July 2006, subsequent to this reporting period, clearly demonstrates that your Company is an attractive investment opportunity. The funds raised will be applied to evaluation of the grade, extent and metallurgical character of mineralisation within the tenements. The results will be utilised in developing JORC Code compliant estimates of resources, and provide a final resource to complete pre-feasibility studies.

We are delighted to have had a successful year and look forward to the exciting developments in the year ahead as part of AIM - a large and dynamic market.

Callum N Baxter
Managing Director
 14th November 2006

The Company's audited results for the year ended 30 June 2006 are as follows.

**Group Income Statement
 For the Period Ended 30 June 2006**

	Period 16 November 2005 to 30 June 2006 £
Turnover	-
Administrative expenses	(27,743)
Operating loss	<u>(27,743)</u>
Interest receivable	131
Loss on ordinary activities before taxation	<u>(27,612)</u>
Tax on loss on ordinary activities	-
Loss for the financial period	<u>(27,612)</u>
Loss per share - basic	<u>(0.23) pence</u>

There were no items of income and expense for the period ended 30 June 2006 other than those shown in the group income statement.



**Group Balance Sheet
As at 30 June 2006**

	30 June 2006	
	£	£
ASSETS		
Non-current assets		
Exploration properties		291,379
Current assets		
Cash and cash equivalents	1,318,648	
Trade and other receivables	33,897	
Total current assets	<u>1,352,545</u>	
TOTAL ASSETS		<u>1,643,924</u>
LIABILITIES		
Current liabilities		
Trade and other payables	(224,458)	
TOTAL LIABILITIES	<u>(224,458)</u>	
NET ASSETS		<u>1,419,466</u>
 EQUITY		
Called-up share capital	100,550	
Share premium reserve	1,108,084	
Retained losses	(27,612)	
Other reserves	238,444	
TOTAL EQUITY		<u>1,419,466</u>

**Company Balance Sheet
As at 30 June 2006**

	30 June 2006	
	£	£
ASSETS		
Non-current assets		
Investments		250,000
Current assets		
Cash and cash equivalents	1,317,243	
Trade and other receivables	43,138	
Total Current Assets	<u>1,360,381</u>	
TOTAL ASSETS		<u>1,610,381</u>
LIABILITIES		
Current Liabilities		
Trade and other payables	(183,692)	
TOTAL LIABILITIES	<u>(183,692)</u>	
NET ASSETS		<u>1,426,689</u>
EQUITY		
Called-up share capital	100,550	
Share premium reserve	1,108,084	
Merger reserve	225,000	
Retained losses	(6,945)	
TOTAL EQUITY		<u>1,426,689</u>



**Group Cash Flow Statement
For the Period Ended 30 June 2006**

	Notes	Period ended 30 June 2006 £
Cash flows from operating activities		
Operating loss		(27,743)
Increase in debtors		(23,100)
Increase in creditors		174,142
Cash generated from operations		<u>123,299</u>
Cash flows from investing activities		
Interest received		131
Purchase of intangible assets		(590)
Net cash flows used in investing activities		<u>(459)</u>
Acquisitions and disposals		
Cash acquired with subsidiary acquisition		12,174
Net cash inflow from acquisitions and disposals		<u>12,174</u>
Cash inflows from financing activities		
Proceeds from issue of shares		1,411,000
Transaction costs of issue of shares		(227,366)
Net cash flows from financing activities		<u>1,183,634</u>
Net increase in cash and cash equivalents		<u>1,318,648</u>
Cash and cash equivalents at the beginning of period		-
Cash and cash equivalents at end of period		<u>1,318,648</u>

**Notes to the Financial Statements for the period ended 30 June 2006**

1. The Directors are not recommending the payment of an ordinary share dividend.
2. Loss per share on the net basis is calculated on a loss on ordinary activities after taxation of NIL and on 12,000,886 ordinary shares being the weighted average number of shares in issue and ranking for dividend during the period. No diluted loss per share is presented as the effect of exercise of outstanding options is to decrease the loss per share.
3. The financial information set out in this final results announcement does not constitute statutory accounts as defined in section 240 of the Companies Act 1985. Results for the year ended 30 June 2006 are abridged from the 2006 Annual Report and Accounts, which received an unqualified auditor's report and will be filed with the Registrar of Companies following the Annual General Meeting.
4. The Annual Report will be posted to shareholders week commencing on 20 November 2006. Further copies will be available from the Company's registered office: 3rd Floor, 55 Gower Street, London WC1E 6HQ for one month from Friday 24 November or from the company's website www.greatlandgold.com.
5. The Annual General Meeting of the Company will be held at the Company's offices at 115 Eastbourne Mews, Paddington, London W2 6LQ, on Tuesday 19th December 2006 at 10.00 a.m.

Enquiries:

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