

**FIRETOWER AND WARRENTINNA RESULTS**

Greatland Gold plc (“Greatland Gold” or “the Company”), the mineral exploration and development company focused on gold projects in Tasmania and Western Australia, is pleased to provide an update of activities and analytical results.

At the Firetower project results of the SAM survey have better defined geology and structure. Additional geophysical programs are being considered. Surface sampling along prospects east of the resource area has outlined a gold and base metal anomaly that was confirmed by recent re-sampling, and a study published by Mineral Resources Tasmania shows the geological sequence hosting the major base metal and gold mines on the west coast of Tasmania is present within the Firetower project leases, extending over more than 10km of strike.

At the Warrentinna project single metre re-splits of composite reverse circulation (RC) drill samples returned significant results including 7.1g/t, 6.1g/t and 4.8g/t gold. Rock chip sampling adjacent to RC drill holes at the Derby North prospect returned 18.8g/t, 13.5g/t and 4.95g/t gold confirming a new zone of mineralisation with open pit potential. Reconnaissance soil sampling west and north of the Forester goldfield detected gold in soils and follow up is required.

A new gold project has been acquired in north eastern Tasmania called East Lisle, covering some 230 square kilometres. Geology is analogous to that at the Warrentinna project and the project is close to the Beaconsfield gold mine. Many alluvial and vein occurrences have already been located within the project area.

**Firetower**

A program of Sub Audio Magnetics (SAM) was completed at Firetower during April/May 2008 and detailed interpretation of results has been undertaken. This survey has enabled a greater understanding of the geology and structures in areas of little outcrop, and helped define areas to concentrate further exploration. The most useful component of the survey was the detailed ground magnetic data, and so further detailed magnetic surveys have been proposed from Firetower West to the Firetower prospects, and a second area two kilometres east of Firetower. Ground and airborne options are being evaluated.



East of the Firetower prospect surface sampling located a gold and base metal anomaly with a geochemical signature similar to that at the Firetower prospect. The Company's first sampling program during early 2008 detected a low level gold anomaly two kilometres east of the Firetower prospect. Further systematic grid based soil sampling was completed in May 2008 and results from this returned gold up to 67ppb, with three high gold values in an area spanning 300m east-west. Supporting the gold anomaly is elevated copper and lead values overlapping the peak gold and extending further eastward. Follow up work such as sampling, mapping and geophysics is justified.

Mineral Resources Tasmania, a department of the Tasmanian government, recently published a review of geology and mineralisation in central north Tasmania, with emphasis on the stratigraphy of the Mt Read Volcanics. The study concluded that the favourable volcanoclastic horizon which hosts the major base metal and gold mines on the west coast of Tasmania is more regionally extensive than previously mapped. The new published maps show this horizon can be traced for a total of over 10 strike kilometres within the Company's tenements. The horizon passes through the Firetower and Firetower West prospects.

### **Warrentinna**

Results of single metre re-splits of composite RC drill samples from the Warrentinna goldfield were received. Significant results included 7.07g/t, 6.06g/t and 4.82g/t gold. Those samples greater than 1.0g/t gold are presented in Table 1. The re-split data most notably confirms the broad, disseminated nature of mineralisation over 9m from 48m down hole within WTR004.

Rock chip sampling of quartz vein float located 20m west of WTR004 returned 18.8g/t, 13.5g/t and 4.95g/t gold. A separate rock chip sample from 30m north returned 4.85g/t gold. These results along with the RC intercept from WTR004 define a new zone of mineralisation, north of the Derby workings, undiscovered by previous explorers and early miners. The broad disseminated style of mineralisation and robust grades suggest potential for an open pittable gold deposit.

Reconnaissance soil sampling was conducted west of the Forester goldfield and south of the Southern Cross goldfield. Results were recently received. In the Williams Hill area composite soil sampling detected gold to 3.5 and 1.4ppb with corresponding arsenic to 22 and 41ppm respectively. Gold was panned from a local stream south of the Southern Cross goldfield during June. A follow up reconnaissance soil line returned up to 2.8ppb gold. Further investigation of these areas is justified.



Table 1 – Warrentinna Goldfield RC 1m Re-split Results (>1.0g/t Au)

Hole ID	From (m)	To (m)	Interval (m)	Gold (g/t)
WTR002	27	28	1	2.01
WTR003	42	44	2	4.25
incl	43	44	1	7.07
WTR004	48	57	9	2.67
incl	53	54	1	4.82
	55	56	1	6.06
	60	61	1	1.33
WTR005	27	28	1	2.45
	31	32	1	1.74
	32	33	1	1.11
WTR006	36	37	1	1.18
	48	49	1	2.04
	90	91	1	2.20
WTR010	13	14	1	1.46
	31	32	1	2.97
	84	85	1	1.22

### East Lisle

A new gold project was secured by the Company located in north eastern Tasmania. The project is known as East Lisle EL40/2008 and covers some 230 square kilometres. The Company holds 100% of the title. Geology of the project is analogous to that at the Warrentinna project and it is only 45 kilometres from the Beaconsfield gold mine. The project abuts tenure managed by Beaconsfield Gold NL. Initial office based review and research has located over twenty gold occurrences within the project area, many of them placer deposits, however a primary source of sufficient size may be present. Further research and field reconnaissance are required to test the prospects and develop additional targets.

### Lackman Rock

No field work has been carried out within the project area as the Company is awaiting grant of the title.



## Corporate

Greatland Gold owns 100% of all projects in its portfolio. These projects are located in Australia with low political risk and established mining culture.

The Firetower/Firetower West prospects have undergone an internal review. The board has concluded that there remains a very substantial gold and base metal potential, over a large area, requiring large future exploration programs and expenditure. In view of current market conditions, and to conserve funds, the board will therefore seek to farm-out the projects to a suitable Joint Venture partner who can aggressively pursue their potential and if possible undertake mining of the known and any newly discovered deposits.

Current market conditions are difficult, particularly for the junior exploration sector. However, the Company has ample bank deposits to continue its exploration activities through 2008 and beyond, for all projects, including the Firetower project if farm-out is not successful.

Callum Baxter, Managing Director, commented:

'The Firetower project has much potential for not only gold, but also base metals, as confirmed by exploration results and recent government studies. Preparations are underway to attract additional funding via a joint venture partner and advance the project from its current level utilizing existing gold resources and any other new deposits.'

'The ongoing exploration activities at the Tasmanian properties continue to provide encouraging results. The new discovery of a potential open pittable resource at Warrentinna is a reward for our focussed target selection and exploration methods. The discovery is intriguing because mineralisation outcrops yet prospectors had previously failed to find it, and thus further diligent exploration may find more.'

'The Company will apply its successful exploration strategy to the new project area of East Lisle in North Eastern Tasmania where we will again be targeting open pittable gold mineralisation.'

## Competent Persons

*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 Persons 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.*

*All drill sample results are obtained from single metre spear sampling to 3kg. All samples are prepared at Genalysis Laboratory Services' Adelaide facility using a single stage pulverisation, and assayed at Genalysis Laboratory Services' Perth laboratory. A 50g Fire Assay with atomic absorption spectrometry analysis technique (AAS) is used for gold. All rock chip samples were 1kg, prepared at Genalysis Laboratory Services' Adelaide facility using a single stage pulverisation, and assayed at Genalysis Laboratory Services' Perth laboratory. Gold was determined by Aqua Regia digest with a solvent extraction atomic absorption spectrometry analysis technique (SAAS). All soil samples were 2kg, prepared and analysed at Genalysis Laboratory Services' Perth facility. Gold was determined by Aqua Regia digest with an enhanced sensitivity atomic absorption spectrometry analysis technique (EETA). Arsenic was determined by Aqua Regia digest with a mass spectrometry analytical technique (MS). Full quality control is achieved using a suite of standards, duplicates, repeats and blanks.*

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