

**EXPLORATION UPDATE  
10 August 2010**

Greatland Gold plc (the "Company"), the mineral exploration and development company focused on gold projects in Australia, is pleased to announce an exploration update.

**Highlights:**

- Preliminary drilling program completed at Ernest Giles project in Western Australia
- All drill holes at Ernest Giles project successfully reached their respective target depths
- Prospective greenstone lithologies were intersected in all holes at Ernest Giles project
- Veining and sulphide mineralization intersected in unexposed greenstones at Ernest Giles project
- Secured government co-funding, via a competitive bid process, for its drilling initiative at Ernest Giles project
- Additional Exploration Licence applied for at Ernest Giles project, potentially increasing the size to 948 square kilometres and covering over 100 kilometres of strike of prospective greenstones.

**Ernest Giles**

The Ernest Giles project is located in a remote region of Western Australia and has been subject to little exploration activity in the past despite its prospectivity for gold and other commodities. The target rocks are Archean greenstone lithologies which are covered by a veneer of desert sands, and a sequence of Proterozoic shale and dolomite. Historically, little exploration work has been focussed on the project area due to the lack of outcrop of the Archean rocks.

The Company believes that greenstones at Ernest Giles, which are clearly defined by airborne geophysics, are likely to contain gold mineralisation based on the fact that most of the other well explored belts of similar size in the region have been shown to contain various gold occurrences and deposits. The greenstones in Western Australia also contain both disseminated and massive nickel sulphide mineralisation. If the cover sequence was absent at Ernest Giles, the Company feels that the greenstones would have already been subject to substantial exploration for both nickel and gold.

The Company's belief that the Ernest Giles project represents an excellent exploration opportunity is supported by the decision of the Western Australian Department of Mines and Petroleum to award co-funding for the Company's



drilling initiative. Greatland successfully secured this co-funding via a competitive bid process. The co-funding initiative is aimed at enhancing the mineral prospectivity of under-explored regions. A\$60,000 was offered by the Department of Mines and Petroleum for our project.

The Company's maiden drill program at the project is now complete and comprised four vertical diamond holes. Targeting of drill sites was largely based on airborne magnetic data along with ground based gravity and geochemical data. All four drill holes were completed between May and the end of July 2010. Total metres drilled was 1,320m and average hole depth was 330m. All four drill holes reached their respective target depths and prospective greenstone lithologies were intersected in all four holes. Diamond hole collar details are presented in Table 1.

Table 1 – Ernest Giles Project Diamond Hole Collars

Hole ID	Licence	East	North	Dip (degrees)	Azimuth (degrees)	Depth (m)
EGD001	Peterswald	583 650	7 040 550	-90	000	385
EGD002	Peterswald	585 350	7 036 300	-90	000	333
EGD003	Calanchini	600 670	7 014 130	-90	000	301
EGD004	Calanchini	599 050	7 017 225	-90	000	301

Co-ordinates - WGS84 ZONE51

The Company was pleased that the drilling provided confirmation that cover sequences, in parts of the project area, were not as thick as first thought. Greenstone rocks were present from 142m in the south of the project area, while the deepest greenstones were encountered from 334m in the central parts.

Greenstone lithologies intersected included basalt, ultramafic and banded iron formation. All rocks were variously altered and structurally disrupted. Visible sulphide mineralisation and quartz veining was seen in three of the four drill holes. A highlight of the drilling was the discovery of a 42m width of intense sulphide mineralisation and alteration encountered in one of the holes. Laboratory analysis of the drill core is now being undertaken and results are expected during October 2010.

Based on the pleasing achievements so far, the Company has made application for an additional Exploration Licence at the Ernest Giles project. This additional licence increases the size of the project area from 687 square kilometres to 948 square kilometres. More than 100km of gold prospective greenstones are now covered by licences 100% owned by the Company.

**Lackman Rock**

The Lackman Rock project covers a little explored greenstone sequence in the south of Western Australia, close to existing gold and nickel sulphide operations.

A program of systematic geochemical sampling has been completed over a 20km x 5km portion of the licence area. Sample spacing was 1000m x 200m. Results of the sampling were encouraging returning numerous scattered gold anomalies up to 8ppb gold over the 20km of strike sampled. 200m x 50m infill geochemical sampling is required to follow-up and is scheduled for the final quarter of this year.

**Firetower**

Mapping and rock chip sampling has been completed at the Anomaly 1 prospect. No significant results were returned from the rock chip sampling.

Surface geochemistry was completed at the Star of the West prospect in the north of the project area. No significant results were returned from the soil sampling.

Rock chip sampling was completed at the Lobster prospect in the east of the project area. No significant results were returned from the rock chip sampling.

**Warrentinna**

No field work was carried out at the Warrentinna project during the second quarter of 2010. The Company continues to evaluate the possibility of further drilling at the Derby North prospect in the final quarter of 2010.

**East Lisle**

No field work was carried out at the East Lisle project during the second quarter of 2010.

**Corporate**

Greatland Gold owns 100% of all projects in its portfolio. The Company's policy is to develop its projects via systematic exploration activities culminating in the drilling of strategic targets in an effort to locate new orebodies.



The Company concentrates its efforts in Australia where there is low political risk, an established mining culture, and regions extremely prospective for new orebodies.

Callum Baxter, Managing Director, commented: “Securing government monies to contribute to our drilling activities at Ernest Giles supports our belief that the project represents an excellent exploration opportunity. Completion of the first phase of drilling has been admirably achieved in a safe and efficient manner through the excellent work of our field crews and drill contractors. Furthermore, successful intersection of prospective greenstones in all holes is a very pleasing result. This, combined with visible sulphide mineralisation in the drill core, makes the Ernest Giles project very exciting.”

### **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 stated geochemical sample results were obtained from 1kg screened samples. All geochemical samples were sent to Genalysis Laboratory Services in Perth. Analysis for gold was done by Aqua Regia Digest with an enhanced sensitivity atomic absorption spectrometry analytical technique (EETA).*

*All sample quality control is achieved using a suite of standards, duplicates, repeats and blanks.*

*Where the Company has made reference to drill intersections in this announcement, it has interpreted these are at, or near, true widths.*



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