



Proof of concept in initial drilling at Ernest Giles
A new large greenstone sequence discovered in the Eastern Goldfields
of Western Australia

Greatland Gold plc (the "Company"), the mineral exploration and development company focused on gold projects in Australia, announces all results and further information from its maiden drilling program at its Ernest Giles gold project.

Ernest Giles

The Ernest Giles gold project is located in the far eastern goldfields of Western Australia. Over the last few months the Company completed its maiden drill program which consisted of four vertical diamond holes with the core samples being sent away for analysis.

The basement Archaean rocks have not been prospected previously because of the presence of younger cover sequences, and the Company's drilling was essentially the first testing of the area. Western Mining Corporation, recognising the prospectivity of the area, had attempted to explore the area in the late 1990s, but with an eight hole reverse circulation percussion drilling program they were able to reach the Archaean basement in only one hole.

The Company's diamond hole collar details, as previously announced on 7 October 2010, 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 has now received all the analytical results for all the sampling carried out in all holes. The highest result returned was 0.7m at 0.44g/t gold and many other highly anomalous results were reported.



The drilling encountered large alteration systems which could host major mineralisation. The target Archaean greenstones were intersected in each hole, beneath variable thicknesses of younger cover rocks, and so the concepts that the Company was targeting have been proven. The Company has discovered a large new mineralised greenstone belt.

It must be emphasised that the four holes are spaced many kilometres apart, so the program was very much a first phase exploration in a search for gold and other commodities in a new area. An illustration of the large size of the area and the sparse distribution of the holes is shown with a background of magnetic intensity in a plan which can be viewed at - www.greatlandgold.com/admin/20101110.pdf

Cover rocks in the southern parts of the area were found to be less thick than expected, being about 140m - 160m. It is hoped that this will make both future exploration drilling and the future development of any discovery cheaper than had been previously anticipated. It also suggests that some of the area will be amenable to modern, cost effective and efficient Mobile Metal Ion (MMI) surface geochemical sampling to pinpoint subsurface mineralised areas. It is envisaged that MMI surface geochemical sampling will be the next program carried out at Ernest Giles followed by drilling of resultant targets.

The sampling consisted of half-core splits of the entire Archaean greenstone lithologies, and selected samples of the cover rocks, which are weathered Permian siltstones passing with depth to Proterozoic shales and dolomite. All samples were analysed for gold as well as a large suite of other elements.

A brief summary of the rocks and alteration encountered in each hole is given below.

EGD001

The northernmost hole targeting a zone where magnetic imagery suggests that a shear truncates highly magnetic units.

Archaean rocks, mostly mafic but including minor banded iron formation (BIF), were intersected at 328m to the end of the hole at 378.8m. The rocks showed minor alteration with pyrite and minor shearing. The maximum gold was 5ppb against background levels of gold in the Archaean of 1ppb or less. Interestingly, chalcopyrite (copper sulphide) was visible in Proterozoic dolomite which occurs just above the Archaean greenstones. Here there is a best intercept of 1.25m of 0.14% copper from 327m.

EGD002

Located 4.7km south of EGD001, targeting a substantial termination of magnetic units, thought to reflect a sheared altered zone.



Basaltic Archaean rocks were intersected at 269m to the end of the hole at 333m. The rocks showed substantial alteration and shearing in places. The maximum gold was 50ppb against background levels of gold in the Archaean of 1ppb or less.

EGD003

The southern-most hole targeting breaks in very magnetic units postulated to be an altered zone.

Archaean rocks, of varied mafic affinity were intersected at 140m to the end of the hole at 301m. The rocks showed substantial and variable alteration with pyrite locally and shearing in many places. The maximum gold was 125ppb against background levels of gold in the Archaean of 1ppb or less.

EGD004

Located 3.5km north-west of EGD003, targeting a complex zone with variable magnetic intensity, postulated to be altered BIF.

Archaean rocks, being interbedded BIF and mafic rocks, were intersected at 168m to the end of hole at 301m. The rocks show pronounced alteration with much pyrite which was massive in places. Complicated shearing is often coincident with alteration. The style of alteration and wide alteration zones (for example one zone of 10m with visually 30% pyrite) with altered fractured BIFs resembles that at major mines in the Murchison and Southern Cross Districts of Western Australian goldfields. The maximum gold was 0.45g/t over 0.7m from 232m, within the zone mentioned above. Elsewhere up to 96ppb gold was returned against background levels of gold in the Archaean of 1ppb or less.

NEW APPLICATION

In view of the now proven high prospectivity of the region the Company has made application for a new exploration licence to the north of the existing holding, covering more of the greenstone sequence which is reflected in airborne magnetic surveys. The tenement, E38/2467, has an area of 261 sq km, which, when granted, will take the Company's total holding in the area to 948 sq km. The total strike length of greenstones covered by the Company's licences is now over 120km.



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 prospective for new orebodies.

Callum Baxter, Managing Director, commented: "As I have said previously, it is very encouraging to see proof of concept in the first drilling at Ernest Giles. We have drilled only four holes to date in a strike length of more than 100km and have intersected extensive gold bearing alteration systems with analogies to major gold deposits elsewhere in Western Australia. Our program has confirmed that a new greenstone belt is present and it has potential for large-scale mineralisation. We were therefore encouraged to apply for additional ground in the area to give us a complete competitive advantage in this region."

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 half NQ core. All samples were sent to Genalysis Laboratory Services in Kalgoorlie and Perth. Analysis for gold was done by 50g Fire Assay / solvent extraction AAS (FA50/SAA). Analysis for copper was by a four acid digest / optical emission spectrometry (4A/OE).

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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