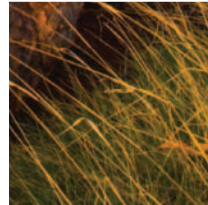




GREATLANDGOLD



**GREATLAND GOLD HALF-YEARLY REPORT
AND ACCOUNTS TO 31 DEC 2012**



CORPORATE STATEMENT

Greatland Gold was established in 2005 as a mineral exploration and development company. In July 2006 Greatland Gold was admitted to AIM, a market operated by the London Stock Exchange.

The board seeks to increase shareholder value by the systematic evaluation of its existing resource assets, as well as the acquisition of suitable exploration and development projects and producing assets.

The Company currently has six mineral projects located in Australia and is focussed on growth through the development of large gold resources.

HIGHLIGHTS

Managed by an experienced UK and Australian based board of directors with a proven track record in mineral exploration, resource development and capital markets.

Strategic property portfolio, 100% owned. Includes high grade gold and base metal mineralisation.

Australian focus - good infrastructure, low sovereign risk.

LSE - GGP



CHIEF EXECUTIVE'S STATEMENT

During the period, emphasis was placed on the Ernest Giles project which comprises three contiguous tenements covering an area of 948sq km in Central Western Australia. It is located in the north-eastern goldfields region which is host to many large, plus 1million ounce gold deposits, such as Wallaby, Sunrise Dam and Granny Smith. Four reverse circulation (RC) holes were completed and the drilling confirmed the presence of a gold mineralised system. The highest result returned was 1m at 1.28g/t gold from 149m. We believe these are pleasing results considering the unexplored nature of the project area.

Work at the Firetower project by the Company along with their partners, Unity Mining Limited ("Unity"), has outlined a large mineralised system of more than 6km in length with scope for a large gold resource. The programme comprised up to five holes totalling approximately 2000m and the best intercepts were 3m at 2.6 g/t gold from 137 to 140m and 2m at 3g/t gold from 142m to 144m, including 1m at 4.09 g/t from 143 to 144m.

The first anniversary of the Firetower Farm-In agreement passed during the period. We are encouraged that our partners have exceeded the minimum expenditure for the project and believe this shows their on-going commitment to the project. We believe that Firetower resembles the nearby Henty gold mine, a plus one million ounce deposit, owned and operated by Unity.

Positive results have also been obtained from surface sampling activities at the Bromus and Lackman Rock gold projects in Western Australia. Follow up soil sampling work completed at both projects produced positive results, including a 4.6km long surface gold anomaly identified at Bromus and a 1.2km long surface gold anomaly identified at Lackman. Results peaked at 6.1ppb gold at Bromus and 23.5ppm gold at Lackman Rock. We remain focused on developing our licences through comprehensive exploration work with a view to realising their potential value. Additional promising targets have been secured in the Bromus and Lackman Rock licence areas which further adds to their significance in what is a prolific gold producing region.



CHIEF EXECUTIVE'S STATEMENT

In the six month period ending 31st December 2012 the Company reported a reduced net loss of £199,241 (31 December 2011: loss £216,609) equating to a loss per share of 0.06 pence.

Net cash outflow from operations was £178,446 which reflects total administrative expenses plus exploration expenses. From the cash flow figures it is apparent that we have remained committed to exploration. Our loss on a per share basis at 0.06 pence is a reduction from the loss in the comparable period reflecting lower expenses. The Company's cash deposits stood at £541,893 at the period end.

On behalf of the board, I would once again like to thank shareholders for their support and invite them to visit our website at www.greatlandgold.com for periodic updates.

Callum N Baxter
CEO
13 March 2013

GREATLANDGOLD

ACCOUNTS FOR THE 6 MONTHS ENDED 31 DECEMBER 2012





GROUP STATEMENT OF COMPREHENSIVE INCOME

	6 months to 31 December 2012 Unaudited £	6 months to 31 December 2011 Unaudited £	Year ended 30 June 2012 Audited £
Turnover	-	-	-
Exploration expenses	(87,172)	(92,690)	(372,957)
Administrative expenses	(113,403)	(124,994)	(222,380)
Operating loss	(200,575)	(217,684)	(595,337)
Finance revenue	1,334	1,075	4,509
Loss on ordinary activities before taxation	(199,241)	(216,609)	(590,828)
Tax on loss on ordinary activities	-	-	-
Loss for the financial period	(199,241)	(216,609)	(590,828)
Other comprehensive income			
Gain/(loss) on revaluation of available for sale investments	(4,569)	(25,975)	(15,680)
Exchange differences on translation of foreign operations	(5,139)	(3,809)	(18,692)
Other comprehensive income for the year net of taxation	(9,708)	(29,784)	(34,372)
Total comprehensive income for the year attributable to equity holders of the parent	(208,949)	(246,393)	(625,200)
Loss per share – see note 3			
Basic	(0.06) pence	(0.07) pence	(0.19) pence



GROUP BALANCE SHEET

	31 December 2012	31 December 2011	30 June 2012
	Unaudited	Unaudited	Audited
	£	£	£
Assets			
Non-current assets			
Tangible assets	24,767	3,609	31,806
Intangible assets	1,074,988	972,360	1,075,747
Total non-current assets	1,099,755	975,969	1,107,553
Current assets			
Cash and cash equivalents	541,893	890,277	717,117
Trade and other receivables	33,581	32,496	68,337
Available for sale financial assets - see note 4	54,821	52,514	59,952
Total current assets	630,295	975,287	845,406
Total assets	1,730,050	1,951,256	£1,952,959
Liabilities			
Current liabilities			
Trade and other payables	(29,662)	(24,397)	(43,622)
Total liabilities	(29,662)	(24,397)	(43,622)
Net assets	£1,700,388	£1,926,859	£1,909,337
Equity			
Called up share capital	350,661	300,661	350,661
Share premium reserve	4,256,610	3,944,860	4,256,610
Share based payment reserve	-	74,443	-
Retained losses	(3,234,933)	(2,739,725)	(3,035,692)
Other reserves	328,050	346,620	337,758
Total equity	£1,700,388	£1,926,859	£1,909,337



GROUP CASH FLOW STATEMENT

	6 months to 31 December 2012 Unaudited £	6 months to 31 December 2011 Unaudited £	Year ended 30 June 2012 Audited £
Cash flow from operating activities			
Operating loss	(200,575)	(221,494)	(595,337)
Decrease/(increase) in receivables	34,756	34,949	(893)
(Decrease)/increase in payables	(13,961)	(29,432)	(5,470)
Depreciation	-	-	3,942
Net cash outflow from operations	(179,780)	(215,977)	(597,758)
Cash flows from investing activities			
Interest received	1,334	1,075	4,509
Payments to acquire intangible assets	-	-	(117,888)
Receipts from sale of tangible assets	-	-	5,802
Payments to acquire tangible assets	-	-	(32,759)
Net cash flows used in investing activities	1,334	1,075	(140,336)
Cash inflows from financing activities			
Proceeds from issue of shares	-	-	375,000
Transaction costs of issue of shares	-	-	(13,250)
Net cash flows from financing activities	-	-	361,750
Net (decrease)/increase in cash and cash equivalents	(178,446)	(214,902)	(376,344)
Cash and cash equivalents at the beginning of period	717,117	1,097,900	1,097,900
Exchange gain on cash and cash equivalents	3,222	7,279	(4,439)
Cash and cash equivalents at end of period	541,893	890,277	717,117



STATEMENT OF GROUP CHANGES IN EQUITY

	Called up Share capital	Share premium account	Share based payment reserve	Retained earnings	Other reserves	Total
	£	£	£	£	£	£
As at 30 June 2011	300,661	3,944,860	74,443	(2,519,307)	372,130	2,172,787
Loss for the period	-	-	-	(590,828)	-	(590,828)
Loss on revaluation of available for sale investments	-	-	-	-	(15,680)	(15,680)
Currency translation differences	-	-	-	-	(18,692)	(18,692)
Total comprehensive income	-	-	-	(590,828)	(34,372)	(625,200)
Share options expired	-	-	(74,443)	74,443	-	-
Share capital issued	50,000	325,000	-	-	-	375,000
Cost of share issue	-	(13,250)	-	-	-	(13,250)
As at 30 June 2012	350,661	4,256,610	-	(3,035,692)	337,758	1,909,337
Loss for the period	-	-	-	(190,241)	-	(190,241)
Loss on revaluation of available for sale investments	-	-	-	-	(4,469)	(4,569)
Currency translation differences	-	-	-	-	(5,139)	(5,139)
Total comprehensive income	-	-	-	(190,241)	(9,708)	(199,949)
Share capital issued	-	-	-	-	-	-
Cost of share issue	-	-	-	-	-	-
As at 31 December 2012	350,661	4,256,610	-	(3,234,933)	328,050	1,709,388



STATEMENTS OF CHANGES IN OTHER RESERVES

Group	Merger reserve £	Foreign currency translation reserve £	Available for resale financial assets reserve £	Total other reserves £
As at 30 June 2011	225,000	260,717	(113,587)	372,130
Net unrealised losses on financial assets available for resale	-	-	(15,680)	(15,680)
Unrealised foreign currency gains	-	(67,302)	48,610	(18,692)
As at 30 June 2012	225,000	193,415	(80,657)	337,758
Net unrealised losses on financial assets available for resale	-	-	(4,569)	(4,569)
Unrealised foreign currency gains	-	(4,577)	(562)	(5,139)
As at 31 December 2012	225,000	188,838	(85,788)	328,050



HALF-YEARLY REPORT NOTES

1. Half-yearly report

This half-yearly report was approved by the Directors on 13th March 2013.

The information relating to the six month periods to 31 December 2011 and 31 December 2012 are unaudited.

The information relating to the year to 30 June 2012 is extracted from the audited financial statements of the Company which have been filed at Companies House and on which the auditors issued an unqualified audit report.

2. Basis of accounting

The report has been prepared using accounting policies and practices that are consistent with those adopted in the statutory financial statements for the year ended 30 June 2012, although the information does not constitute statutory financial statements within the meaning of the Companies Act 2006.

These half-yearly financial statements consolidate the financial statements of the Company and its subsidiary and are prepared in accordance with International Financial Reporting Standards as adopted for use in the European Union.

The Company and Group will report again for the full year to 30 June 2013.

3. Loss per share

	6 months to 31 December 2012 Unaudited £	6 months to 31 December 2011 Unaudited £	Year ended 30 June 2012 Audited £
These have been calculated on a loss of:	(199,241)	(216,609)	(590,828)
The weighted average number of shares used was:	350,661,000	300,661,000	303,939,800
Basic loss per share:	(0.06) pence	(0.07) pence	(0.19) pence

4. Available for sale financial assets

The Group's investments were valued at £54,821 at 31 December 2012.

Copies of this half-yearly report are available free of charge by application in writing to the Company Secretary at the Company's registered office, 55 Gower Street, London WC1E 6HQ, or by email to info@greatlandgold.com.

The report will also be made available on the Company's website, www.greatlandgold.com.

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Company Secretary
STEPHEN F RONALDSON

Nominated Advisor
GRANT THORNTON CORPORATE FINANCE

Broker
SIMPLE INVESTMENTS

Auditor
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Solicitors
RONALDSONS LLP

Bankers
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