

**18 March 2014****Half-yearly report – six months ended 31 December 2013**

Greatland Gold plc (“Greatland” or the “Company”), the mineral exploration and development company focused on gold projects in Tasmania and Western Australia, is pleased to announce its results for the six months to 31 December 2013.

Chief Executive’s statement**Summary**

In the first half of the financial year Greatland Gold continued its good progress, with positive exploration work across our assets. We also conducted two successful capital raises, as we work towards establishing resources across our portfolio of assets.

Financials

Greatland Gold reported an operating loss for the six months to 31 December 2013 of £230,964 (six months to December 2012: £199,241). This translated into a loss per share for the period of 0.04p (six months to December 2012: 0.06p).

Operations

We have made impressive progress across our licenses over the period. As we look to establish resources across our assets, it is evident that we have many exciting opportunities within our portfolio.

Of specific note, we have taken significant steps forward at our Tasmanian licenses. In August we announced positive results from exploration work across our entire licence base in Tasmania, and I was particularly pleased with the results of exploration at Firetower and Lisle, in collaboration with our partners Unity Mining and Tamar Gold. This has reaffirmed that these are very exciting gold projects with established gold mineralisation.

At Firetower, airborne and ground geophysics are underway and high resolution coverage of the entire project is now complete. At Lisle, we announced significant surface geochemical results, with results peaking at 2.5g/t gold (in soils). These results imply that the area is highly prospective for intrusion related gold systems.

Warrentinna continues to provide encouraging results, and is particularly exciting. With all the necessary permissions received last year, drilling began in December, with further good progress this year.

Turning to Western Australia, in October we announced significant progress at our gold projects in the area, with exceptional geochemical results from Ernest Giles; and significant gold and nickel targets identified at Bromus.

The Ernest Giles project in central Western Australia covers an area of near 1,000 square kilometres and the project includes over 100km of strike of gold prospective rocks that are covered by recent desert sands and sediments. As a result, the project area is almost completely unexplored.



At Bromus the Company has identified several geochemical targets over 10km of strike within which gold mineralisation has been confirmed. Mapping and drill programme planning is currently being carried out.

Equity raising

I am pleased to have raised £675,000 of equity through two placings in the first half of the financial year. These placings allow us to make further progress on our plans to establish resources across our portfolio of assets.

Outlook

The price of gold suffered in 2013. However, during the first part of 2014, it has found new support and continues to improve. Taking a long term perspective, we believe that the outlook for gold is good, with demand likely to be sustained but with global gold production declining. The Group, through our high quality asset base, disciplined cost control and track record of successfully raising capital, means we are well positioned to benefit from the positive market dynamics as we continue to develop our projects.

Callum N Baxter
CEO



Group statement of comprehensive income

	6 months to 31 December 2013 Unaudited £	6 months to 31 December 2012 Unaudited £	Year ended 30 June 2013 Audited £
Turnover	-	-	-
Exploration expenses	(106,064)	(87,172)	(217,238)
Administrative expenses	(125,793)	(113,403)	(206,785)
Operating loss	(231,857)	(200,575)	(424,023)
Finance revenue	893	1,334	1,784
Loss on ordinary activities before taxation	(230,964)	(199,241)	(422,239)
Tax on loss on ordinary activities	-	-	-
Loss for the financial period	(230,964)	(199,241)	(422,239)
Other comprehensive income			
Gain/(loss) on revaluation of available for sale investments	57,150	(4,569)	(15,862)
Exchange differences on translation of foreign operations	(90,887)	(5,139)	(69,260)
Other comprehensive income for the year net of taxation	(33,737)	(9,708)	(85,122)
Total comprehensive income for the year attributable to equity holders of the parent	(264,701)	(208,949)	(507,361)
Loss per share – see note 3			
Basic	(0.04) pence	(0.06) pence	(0.12) pence



Group balance sheet

	31 December 2013 Unaudited £	31 December 2012 Unaudited £	30 June 2013 Audited £
Assets			
Non-current assets			
Tangible assets	20,774	24,767	22,290
Intangible assets	952,736	1,074,988	1,017,361
Total non-current assets	973,510	1,099,755	1,039,651
Current assets			
Cash and cash equivalents	765,940	541,893	304,338
Trade and other receivables	22,291	33,581	43,441
Available for sale financial assets – see note 4	45,984	54,821	41,041
Total current assets	834,215	630,295	388,820
Total assets	1,807,725	1,730,050	£1,428,471
Liabilities			
Current liabilities			
Trade and other payables	(33,950)	(29,662)	(26,495)
Total liabilities	(33,950)	(29,662)	(26,495)
Net assets	1,773,775	£1,700,388	£1,401,976
Equity			
Called up share capital	579,232	350,661	350,661
Share premium reserve	4,664,539	4,256,610	4,256,610
Retained losses	(3,688,895)	(3,234,933)	(3,457,931)
Other reserves	218,899	328,050	252,636
Total equity	£1,773,775	£1,700,388	£1,401,976



Group cash flow statement

	6 months to 31 December 2013 Unaudited £	6 months to 31 December 2012 Unaudited £	Year ended 30 June 2013 Audited £
Cash flow from operating activities			
Operating loss	(231,857)	(200,575)	(424,023)
Decrease in receivables	21,150	34,756	24,896
Increase/(Decrease) in payables	7,456	(13,961)	(17,127)
Depreciation	-	-	7,850
Net cash outflow from operations	<u>(203,251)</u>	<u>(179,780)</u>	<u>(408,404)</u>
Cash flows from investing activities			
Interest received	893	1,334	1,784
Payments to acquire intangible assets	-	-	-
Receipts from sale of tangible assets	-	-	-
Payments to acquire tangible assets	-	-	-
Net cash flows used in investing activities	<u>893</u>	<u>1,334</u>	<u>1,784</u>
Cash inflows from financing activities			
Proceeds from issue of shares	675,000	-	-
Transaction costs of issue of shares	(38,500)	-	-
Net cash flows from financing activities	<u>636,500</u>	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	434,142	(178,446)	(406,620)
Cash and cash equivalents at the beginning of period	304,338	717,117	717,117
Exchange gain on cash and cash equivalents	27,460	3,222	(6,159)
Cash and cash equivalents at end of period	<u>765,940</u>	<u>541,893</u>	<u>304,338</u>



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 2012	350,661	4,256,610	-	(3,035,692)	337,758	1,909,337
Loss for the period	-	-	-	(422,239)	-	(422,239)
Loss on revaluation of available for sale investments	-	-	-	-	(15,862)	(15,862)
Currency translation differences	-	-	-	-	(69,260)	(69,260)
Total comprehensive income	-	-	-	(422,239)	(85,122)	(507,361)
Share options expired	-	-	-	-	-	-
Share capital issued	-	-	-	-	-	-
Cost of share issue	-	-	-	-	-	-
As at 30 June 2013	350,661	4,256,610	-	(3,457,931)	252,636	1,401,976
Loss for the period	-	-	-	(230,964)	-	(230,964)
Gain on revaluation of available for sale investments	-	-	-	-	57,150	57,150
Currency translation differences	-	-	-	-	(90,887)	(90,887)
Total comprehensive income	-	-	-	(230,964)	(33,737)	(264,701)
Share capital issued	228,571	446,429	-	-	-	675,000
Cost of share issue	-	(38,500)	-	-	-	(38,500)
As at 31 December 2013	579,232	4,664,539	-	(3,688,895)	218,899	1,773,775



Statements of changes in other reserves

	Merger reserve	Foreign currency translation reserve	Available for resale financial assets reserve	Total other reserves
Group	£	£	£	£
As at 30 June 2012	225,000	193,415	(80,657)	337,758
Net unrealised losses on financial assets available for resale	-	-	(15,862)	(15,862)
Unrealised foreign currency gains	-	(33,631)	(35,629)	(69,260)
As at 30 June 2013	225,000	159,784	(132,148)	252,636
Net unrealised gains on financial assets available for resale	-	-	57,150	57,150
Unrealised foreign currency gains	-	(60,463)	(30,424)	(90,887)
As at 31 December 2013	225,000	99,321	(105,422)	218,899



Half-yearly report notes

1. Half-yearly report

This half-yearly report was approved by the Directors on 17 March 2014.

The information relating to the six month periods to 31 December 2012 and 31 December 2013 are unaudited.

The information relating to the year to 30 June 2013 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 2013, 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 2014.

3. Loss per share

	6 months to 31 December 2013 Unaudited £	6 months to 31 December 2012 Unaudited £	Year ended 30 June 2013 Audited £
These have been calculated on a loss of:	(230,964)	(199,241)	(422,239)
	_____	_____	_____
The weighted average number of shares used was:	579,232,539	350,661,000	350,661,000
	_____	_____	_____
Basic loss per share:	<u>(0.04) pence</u>	<u>(0.06) pence</u>	<u>(0.12) pence</u>

4. Available for sale financial assets

The Group's investments were valued at £45,984 at 31 December 2013.

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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Notes to Editors

Greatland Gold is a mineral exploration and development company based in Australia. The principal activity of Greatland Gold plc is to explore for and develop natural resources, with a focus on gold. The Company currently has six mineral projects located in Australia, including the Ernest Giles, Firetower, Warrentinna, Lisle, Bromus and Lackman Rock projects. The pipeline of projects targets highly prospective areas for multi-million ounce orebodies. The Company was established in London in 2005 and admitted to AIM in July 2006.

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.

Greatland has a UK and Australian based board of directors with a head office in London and an exploration office in Australia.