



Commencement of Drilling at Lisle

Greatland Gold plc (the "Company"), the mineral exploration and development company focused on gold projects in Tasmania and Western Australia, announces that drilling has commenced at its Lisle project.

Lisle

The project is located in north-east Tasmania and covers approximately 70 km² of rocks prospective for gold mineralisation. Historically, the Lisle goldfield is reputed to have produced 250,000 ounces of gold from alluvial workings. The area has been only patchily explored by various companies since the early 1970s.

The bedrock source of the alluvial gold remains open to speculation, however Greatland has defined several targets which have potential to host lode or disseminated gold deposits. The bedrock targets are under shallow cover and the Company believes that any mineralisation located would be readily open pitable. No bedrock drill testing has been done to date in the targeted areas.

The Company has received all necessary Government approvals for an open hole percussion drilling program within the Lisle tenement. The Company is pleased to announce that drilling has commenced and is proceeding in an efficient manner.

The current drill program will test four target areas over a strike length of approximately 2.2km, and will also examine the nature and extent of cover at Lisle.

Initial sampling of drill holes will be as 4m composites. Significant results from 4m composite sampling will then be re-sampled as 1m intervals to better define grade distribution and assess repeatability of gold grades.

First results from the current open hole percussion drilling are expected during the current quarter or early Q3.

Warrentinna

The project is located in north-east Tasmania and covers approximately 110 km² of rocks prospective for gold mineralisation. The Derby North area is located within this project and has, to date, been an area of focus for the



Company. Previous reverse circulation drilling by the Company at the Derby North area returned results of 5m at 29.26g/t gold from 36m, including 1m at 103.07g/t gold.

The current reverse circulation drilling program at Warrentinna has completed a total of 7 holes for 701m. All holes have reached target depth without hindrance. Initial 4m composite sampling of these holes has been done and samples have been submitted to a laboratory for analysis. Results from 4m composite samples are expected during the current quarter.

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, CEO, commented: "Field activities are proceeding as planned with anticipated drill programs at several project areas. Drilling is currently underway at Lisle to locate a source of bedrock mineralisation; this is an exciting step for the project which has seen no major work in the past. We remain in discussion with several parties with regard to Joint Venture arrangements for our Tasmanian licences and expect to update the market in the coming quarter."

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 RC drill sample results were obtained from 1m spear sampling to 4kg. All samples were prepared at Genalysis Laboratory Services' Adelaide facility using single stage pulverisation, and assayed at Genalysis Laboratory



Services' Perth laboratory. A 50g Fire Assay with atomic absorption spectrometry analysis technique (AAS) was used for gold while all other elements were determined using a Four Acid digest and optical emission mass spectrometry (OES) analysis technique.

Sample quality control is achieved using 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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