



Lisle Drilling Results

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

Drilling was ineffective as the equipment largely failed to reach target depths. Gold results were not considered significant.

Lisle

A program of Rotary Air Blast ("RAB") drilling was completed at the Lisle project during July 2011. All holes were planned to be drilled to a maximum depth of 50m. A total of 22 holes for 479m were completed.

Four target zones were drilled in an attempt to test for gold mineralisation in the basement rocks. The program was attempted with an open hole rotary air blast drilling rig. This proved to be unsatisfactory. The rig failed to reach target zones in the majority of holes. Holes varied from 12m to 36m deep which was short of desired depths of 50m.

Drill spoil was presented at surface as one metre intervals, sampled as 4m composites, then prepared for analysis for a suite of elements including gold. Analytical results have now been received.

The paleochannel alluvium worked by earlier miners was intersected, and generally this carried 3 to 10ppb gold except for one hole (LER013), which reported 13, 76 and 39ppb gold in separate 4m samples. At the only target where basement was reached, completely weathered granitoid basement was interpreted from the sample return chips, but results were low at a maximum of 4ppb gold. Results are not considered significant.

Corporate

Callum Baxter, CEO, commented: "This is a disappointing conclusion to the first drill program for the Company at the Lisle project. The targets were not effectively tested and remain to be explored more efficiently. A full review of the project will be undertaken to guide future efforts. On a more positive note, Joint Venture negotiations are advanced on one of our Projects and we hope to be able to provide further detail during the current 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 plc, 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 RAB drill sample results were obtained from 4m composite 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.

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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