

**Farm In Signed on Firetower Gold Project in Tasmania**

Greatland Gold plc ("Greatland Gold" or "the Company") is pleased to announce that it has executed a farm in agreement with Unity Mining Limited ("Unity Mining") over the Company's Firetower Gold project in Tasmania.

The farm in agreement will allow Unity Mining to earn up to 75% of the Firetower Gold project for expenditure of A\$7m over a 5.5 year period.

**Firetower Farm In / JV Agreement**

Unity Mining is an Australian listed (ASX:UML) mining company that owns gold mining and exploration interests, including the producing Henty Gold Mine in Tasmania. Unity employs an experienced team of mining personnel who will take the leading role as Operator from the Company and execute exploration at the Firetower Gold project. Exploration efforts will initially be focussed on drilling at the Firetower gold deposit.

The farm in agreement will cover the Firetower gold project which encompasses the following Greatland licence interests extending over 264km<sup>2</sup> in Northern Tasmania;

Firetower EL26/2004  
Firetower East EL31/2004  
Quamby Brook EL34/2007  
Beulah EL02/2009

This agreement is in line with the Company's aim to farm out or joint venture licence interests, to achieve greater risk and cost sharing in the development of its portfolio of exploration interests. Furthermore, the agreement recognises Greatland's expenditure on Firetower up to the joint venture of approximately A\$1.9m and introduces extensive local technical expertise.

*Highlights*

Unity Mining to spend A\$2m within 30 months ("farm in period") to earn 51% of the Firetower Gold project.

Unity Mining to spend a minimum amount of A\$0.2m within 12 months and has the right to withdraw from the farm in agreement after having spent the minimum amount.



Once Unity Mining has earned its 51% interest on conclusion of the farm in period, a joint venture shall be formed allowing Unity Mining to earn a further 24% over 36 months in return for a further A\$5m investment.

Greatland can then elect to participate in the joint venture with costs shared on a pro-rata basis to its 25% interest, or dilute its 25% interest or divest itself.

Assuming participation, at the conclusion of the joint venture, Greatland will be left with a 25% interest against which it would have contributed A\$2.33m including the pre-joint venture expenditure.

Should Unity wish to withdraw after earning its 51% interest then its stake can, on Greatland election, be acquired for A\$1.

In the event that either party reduces its joint venture interest below 10% it will be deemed to have withdrawn and its interest will revert to a 1% net smelter royalty on minerals produced by the Firetower gold project.

### **Corporate**

Callum Baxter, CEO, commented: "This agreement with Unity Mining brings together its proven expertise in exploration and development with one of our gold projects in a region that has a track record of gold production.

We believe that management of the Firetower gold project by Unity Mining strengthens its holdings in this prospective region of Tasmania. These holdings include the nearby Henty Gold Mine, an advanced gold project which has produced over 1m oz of gold in a 15 year period."

Further information can be found on both companies respective websites at [www.greatlandgold.com](http://www.greatlandgold.com) or [www.unitymining.com.au](http://www.unitymining.com.au).

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