



### **Drilling Update – Gold Intersected at Ernest Giles Project**

Greatland Gold plc (AIM:GGP), the gold focused mineral exploration and development company based in Australia, announces an operational update on its drilling activities at the Ernest Giles gold project in Central Western Australia. Results have been received for the four holes completed to date and the Company confirms gold mineralisation has been intersected.

#### **Ernest Giles Project (gold), Central Western Australia**

The Ernest Giles project comprises three contiguous tenements covering an area of 948sq km in Central Western Australia. It is located in a prolific gold producing region of the north-eastern goldfields where Greatland has previously completed encouraging first phase exploration.

Four reverse circulation (RC) holes have been completed to date at Ernest Giles (ERC001-ERC004), three holes at the Calanchini target area and one hole at the Peterswald target area. Drill hole collar details are presented in Table 1. Results from these four holes have been received and the Company confirms gold mineralisation has been intersected at Calanchini. Prospective Archean basement occurred at shallower depths than expected at Calanchini; from 129m below surface.

Table 1 – Ernest Giles RC Drill Hole Collar Details

| Hole   | East   | North   | Dip      | RL   | Depth |
|--------|--------|---------|----------|------|-------|
| ERC001 | 598995 | 7017600 | vertical | 472m | 300m  |
| ERC002 | 599399 | 7017601 | vertical | 465m | 288m  |
| ERC003 | 598601 | 7017629 | vertical | 474m | 199m  |
| ERC004 | 570600 | 7039500 | vertical | 483m | 348m  |
|        | GDA94  | ZONE51  |          |      |       |

#### Calanchini Area

ERC001 – Archean basement at 142m. End of hole 300m.

ERC002 – Archean basement at 129m and best of 4m at 106ppb from 149m. End of hole 288m.

ERC003 – Archean basement at 195m. End of hole 199m.



### Peterswald Area

ERC004 – no basement intersection. End of hole 348m.

At Calanchini, intersections occurred at shallower depths than expected. The rocks intersected included a typical greenstone sequence of basalt and banded iron formation with quartz veining and sulphide mineralisation to 10%. Rocks showed visible alteration, quartz veining and structural deformation. The highest mineralised intercept was ERC002 4m at 106ppb (parts per billion) gold from 149m. As a comparison, background gold levels at Calanchini are typically less than 5ppb. This is encouraging as it confirms a mineralised system at shallower depths than previously thought. These were assayed at 4m intervals and the Calanchini holes will now be re-sampled at 1m intervals. It is envisaged that individual assays will be higher in the 1m samples and results are expected to be reported during Q3 2012.

Although results from Calanchini have been positive, drilling productivity (metres per day) has not been as expected. Consequently the Company is in the process of sourcing more suitable drilling equipment to achieve its aims. The Company will advise when alternative equipment is in place to continue with the drill programme as planned.

At Peterswald, Archean basement was not intersected despite drilling to a depth of 348m. As a result, the Company now considers the Peterswald area to be low priority for further investigation.

Callum Baxter, CEO of Greatland Gold, commented: "We are delighted to have intersected gold mineralisation so early in our drilling at Ernest Giles, and shallower than expected. However, whilst we take great confidence in the results achieved so far, we are striving for a higher drill rate, and as such, are in the process of optimising our equipment. As soon as this equipment is in place, we will continue with our drilling programme, focusing initially on further exploration at Calanchini. We look forward to providing further updates on our efforts in due course".

### ***Competent Persons***

The information in this announcement that relates to exploration results is based on information compiled by Mr Callum Baxter, director of Greatland Gold plc, who is a member of the Australasian Institute of Mining and Metallurgy. Mr Baxter has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which has been undertaken to qualify as a Competent Person as defined by the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Baxter consents 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 4m composite spear sampling to 2kg. All samples were prepared at Genalysis Laboratory Services' Kalgoorlie 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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## **Notes to Editors**

### **About Greatland Gold**

The principal activity of Greatland Gold plc is to explore for and develop natural resources, with a focus on gold. The Company was established in London during 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.

The Company operates in Australia where it has projects located in Western Australia and Tasmania. Greatland has a UK and Australian based board of directors with a head office in London and exploration offices in Australia.

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**“Archean basement”**: the oldest rock formations exposed on the surface of the earth are Archean. Archean rocks are known from Greenland, the Canadian Shield, the Baltic Shield, Scotland, India, Brazil, Western Australia and Southern Africa.

**“ppb”**: parts per billion; a measure of concentration of an element, particularly precious metals such as gold. 1000 ppb equals 1 gram per tonne.