

**Firetower Project Drilling Update**

Greatland Gold plc (AIM:GGP), the gold focused mineral exploration and development company based in Australia, announces an update on drilling activities at the Firetower gold project ("Firetower") in Tasmania. Farm-In partners Unity Mining Limited ("Unity") have today announced base metal and gold intersections from diamond drill holes completed to date.

Firetower Project (gold), Central North Tasmania

The Firetower project comprises four contiguous licences covering an area of 265sq km in Central North Tasmania. The project is subject to a Farm-In agreement dated 7 Oct 2011, whereby ASX listed Unity may earn 75% via expenditure of A\$7million.

Work by the Company has outlined a large mineralised system of more than 6km in length with scope for a large gold resource. Firetower greatly resembles the nearby Henty gold mine, a plus one million ounce deposit, owned and operated by Unity. Work at Firetower has identified gold mineralisation near to the existing resource.

Unity has recently advised that drilling at Firetower is testing for depth extensions to known high-grade zones, and at Firetower West testing soil anomalies. At the end of the September quarter three holes had been completed (FTD38-FTD40), with one in progress (FTD041).

Hole FTD38, drilled at Firetower West, intersected anomalous copper and gold mineralisation in strongly altered volcanic breccias (peak of 0.64g/t gold over 1.0 m down hole from 60.0-61.0m; 0.45% copper over 4.1m down hole from 417.9-422.0m, and 0.23% copper over 3.4m down hole, from 448.0-451.4 m).

Holes FTD39 and FTD40 both tested deep strike extensions on the western edge of the known Firetower gold mineralisation. The former did not return significant assays but FTD40 intersected 38m (down hole), from 132 m to 170 m which averaged 0.7g/t gold. This included 3m at 2.6 g/t gold from 137 to 140m and 2m at 3g/t gold from 142m to 144m (including 1m at 4.09 g/t from 143 to 144m).

Holes FTD41 and FTD42 are designed to test for northern extensions of the Firetower mineralisation. FTD41 is in progress and FTD42 will be drilled during the current quarter.

Farm-In Agreement

The first anniversary of the Farm-In agreement has recently passed. Under the agreement, Unity were to spend a minimum of A\$200,000 in the first 12 months. Unity has advised that this minimum expenditure has been exceeded. Under the Farm-In agreement, Unity may earn an initial 51% with expenditure of A\$2million, and 75% with a total expenditure of A\$7million.



Callum Baxter, CEO of Greatland Gold, today commented: "Unity has completed a significant amount of work at the Firetower project in the last 12 months, which includes drilling activities since July of this year and drilling is continuing. Unity has fulfilled its first year expenditure commitment under the Farm-In agreement and the gold intersections reported today are quite a pleasing result for its efforts so far. We look forward to announcing further results from drilling at Firetower in the coming months"

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.

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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 an exploration office in Australia.