



26 March 2013

## Farm-In Signed on Lisle Gold Project

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

The farm in agreement will allow Tamar Gold to earn up to 75% of the Lisle Gold project via expenditure of A\$500,000 over a four year period.

### Lisle Farm-In / JV Agreement

Tamar Gold is an Australian mining company that owns gold exploration interests including a significant landholding in the north-east of Tasmania with areas of past production including Golconda, Mathinna and Golden Ridge. Tamar Gold is led by a team of personnel highly experienced in corporate and technical matters who will take the leading role as Operator from the Company and execute exploration at the Lisle Gold project. Tamar Gold plans to list on the ASX.

The farm in agreement will cover the Lisle Gold project which encompasses the following Greatland licence interests extending over 72km<sup>2</sup> in Northern Tasmania: Lisle EL40/2008.

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 Lisle up to the joint venture date of approximately A\$200,000 and introduces extensive local technical expertise.

### Farm-In / JV Highlights

Tamar Gold is to spend a minimum amount of A\$50,000 within 12 months and has the right to withdraw from the farm in agreement after having spent the minimum amount.

Tamar Gold can earn 51% of the Lisle Gold project by spending A\$300,000 within 36 months ("farm in period").

Once Tamar Gold has earned its 51% interest on conclusion of the farm in period, a joint venture shall be formed allowing Tamar Gold to earn a further 24% over 12 months in return for a further A\$200,000 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.

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



In the event that Greatland reduces its joint venture interest below 10% it will be deemed to have withdrawn and its interest will revert to a 1% net smelter royalty on minerals produced from the Lisle Gold project.

Greatland will be issued 1,000,000 shares in Tamar Gold on execution of the agreement, and a further 1,000,000 shares on Tamar Gold earning a 51% interest in the licence.

**Callum Baxter, CEO, commented:** "This agreement brings together the highly experienced team at Tamar Gold with one of our gold projects in a region that has a track record of gold production. The agreement is in line with our strategy to farm out or joint venture licence interests to develop the asset portfolio.

In addition, Greatland will participate in the future achievements of Tamar Gold via its stock holding in Tamar Gold."

#### **Enquiries:**

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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.