



25 February 2015

Cessation of Farm-In Arrangement at the Lisle Gold Project

The Lisle Gold Project is located in north-eastern Tasmania, Australia. Tamar entered a Farm-In arrangement on 26 March 2013, whereby it could earn up to 75% of the licence by incurring exploration expenditure over a four year period.

Since 2013, Tamar carried out several field campaigns including mapping, surface sampling and drilling. Results were encouraging and provided evidence of large-scale, bulk tonnage porphyry gold systems. However, Tamar has advised Greatland that it has withdrawn from the Farm-In arrangement, citing tight capital markets and access to suitable funding as a main concern.

Tamar's exit has allowed Greatland to review its interest in the Lisle licence, and on the basis that it was a non-core asset, the Company has decided the interest should be disposed. Final clearance for the disposal has not yet been received from the Tasmanian Government, but is expected in the coming weeks, along with the return of all security deposits.

Disposing of the Lisle licence will allow Greatland to better focus its efforts on its core assets; Ernest Giles, Bromus, Firetower and Warrentinna.

Callum Baxter, CEO, commented: "Whilst we are disappointed that Tamar has withdrawn from the Farm-In arrangement, from Greatland Gold's perspective, the disposal will allow us to focus on the very significant opportunities in our primary assets of Ernest Giles, Bromus, Firetower and Warrentinna."

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**Notes to Editors**

Greatland is a mineral exploration and development company based in Australia. The company's principal activity is the exploration and development of mineral resources. Greatland has four mineral projects in Australia: Ernest Giles, Bromus, Firetower and Warrentinna. Our project pipeline targets highly prospective areas for large gold and nickel sulphide orebodies. Greatland was established in London in 2005 and was admitted to AIM in July 2006.

The board seeks to increase shareholder value through the systematic evaluation of its existing assets, as well as the acquisition of suitable exploration and development projects.

Greatland has a UK and Australia based board of directors, a head office in London and an exploration office in Australia.

Competent Persons

Information in this announcement that relates to exploration results is based on information compiled by Mr Callum Baxter, a director of Greatland Gold, who is a member of the Australasian Institute of Mining and Metallurgy and Australian Institute of Geoscientists. Mr Baxter has sufficient experience relevant to the style of mineralisation, the type of deposit under consideration and the activity that has been undertaken, to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). 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.