GREATLANDGOLD

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Exciting drilling results in the Carnegie area of Ernest Giles

Greatland Gold plc is pleased to announce the results of drilling at its Ernest Giles project in central Western Australia, including exciting nickel prospective rocks in the Carnegie area.

Highlights

- Intersected exciting nickel prospective rocks in the Carnegie area
- Conducting ground geophysical work to follow up
- Gold targets were also tested

Callum Baxter, CEO, commented: "Recent drilling at Ernest Giles was very well executed and efficient. The Carnegie area produced a particularly exciting result, with nickel prospective rocks confirmed. We also successfully tested gold targets, although some are too deep to currently pursue. Our focus now is on Carnegie and completing ground geophysics."

Ernest Giles Project, Western Australia

The Ernest Giles project is located in central Western Australia, covering an area of 660km^2 that includes over 100km of gold and nickel prospective rocks. The area is covered by desert sands and sediments, making it virtually unexplored. The region is home to several successful exploration discoveries such as Tropicana (AngloGold ASX:AGG), which contains over 7 million ounces of gold, and Yamarna (Gold Road Resources ASX:GOR), with over 3.5 million ounces of gold.

Greatland has drilled several significant gold and nickel targets across the Ernest Giles licences. These targets included the surface MMI (mobile metal ion) anomalies at Empress and Meadows. Drilling was also carried out at the Dromedary structural target in the north of the project area and at the new Carnegie nickel sulphide target, which resembles the size and geophysical signature of the 'Nova' discovery by Sirius Resources NL (ASX:SIR). 'Nova' is one of the most exciting nickel sulphide discoveries in recent years.

We have now completed drilling and received analytical results.

At Carnegie, we intersected a geophysical magnetic anomaly thought to be prospective for nickel sulphide mineralisation. Significantly, our drilling intersected mafic intrusive rocks from 286m below the surface to end of hole at 300m. These rocks displayed very strong heamatite and magnetite alteration, supporting the presence of a mafic intrusive body prospective for nickel sulphides. Analytical results highlight the prospectivity, with elevated As and Pb to 18ppm and 40ppm, respectively, at end of hole.

At Meadows, the drill hole tested anomalous surface MMI results near to the gold mineralisation discovered in previous holes. We intersected recent siltstones and sandstones to 66m, Proterozoic shale to 230m, as well as the targeted Archean basement (to end of hole at 304m). Drilling results confirmed consistent, low-level gold to 4ppb, intersected in the Archean basement from 280m to 300m. However, we believe that this result does not warrant further work at this particular location.

At Empress, we drilled a significant gold MMI anomaly. However, no definable Archean basement rocks were intersected in the 300m deep hole, making the target too deep to pursue. The surface MMI anomaly was somewhat explained by low level gold (to 12ppb) being encountered in transported Proterozoic overburden, around 88m down the hole.

The Dromedary structural target was also tested to a depth of 300m. No Archean basement was intersected in this hole, making the target too deep to pursue.

Overall, the drill programme was very well executed and efficient. We will now evaluate those areas considered too deep to pursue or less prospective, with a view to reducing our land holding. The exciting results from Carnegie provide Greatland with a focus for additional work, which will begin with ground geophysics to define buried bodies which may host nickel sulphide mineralisation.

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Notes to Editors

Greatland is a mineral exploration and development company based in Australia. The principal activity of Greatland Gold plc is to explore for and develop natural resources, with a focus on gold and nickel. The Company currently has four mineral projects located in Australia, including the Ernest Giles, Bromus, Firetower and Warrentinna projects. The pipeline of projects targets highly prospective areas for large gold and nickel sulphide orebodies. The Company was established in London in 2005 and admitted to AIM in July 2006.

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

Greatland has a UK and Australian based board of directors, with 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 plc, 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 and type of deposit under consideration and to the activity which 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.

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Reverse circulation drilling used to obtain 4m composite samples. Samples pulverized to produce 30g charge for fire assay

Criteria	JORC Code explanation	Commentary
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Reverse circulation, 140mm diameter face sampling hammer
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Drill spoil volume monitored
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All RC chips geologically logged at 1m intervals
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Riffle split and tube sampled to 2kg • Technique appropriate for sampling of RC chips • Duplicates and blanks reported • Sample size appropriate for grain size being sampled
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers,*	• Industry standard mix and grind pulverization to produce a 50g charge for fire assay and ICP/OES/MS • Internal laboratory blanks and duplicates

Criteria	JORC Code explanation	Commentary
	handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Verification of intersections by independent personnel • Primary data documentation and data entry verified by personnel external to the Company • Assay data reported as per laboratory final reports
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Survey data by handheld GPS – 5m accuracy • Grid system – GDA94 Zone51
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Downhole 1m samples • Distribution not yet sufficient to establish grade continuity for Mineral Resource procedures
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Orientation of key mineralised structures not yet confirmed
Sample security	• *The measures taken to ensure sample security.*	• Samples bagged and stored at private facility

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Independent review found industry standard practices are applied

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• E38/2204-2205, E38/2467, E38/2882 • Greatland Pty Ltd 100%
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous exploration activities documented by WMC Resources Ltd
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Archean lode gold, nickel sulphides
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• ERC005 597 995mE 7 058 105mN RL300m Az 360° Dip -90° EOH 300m • ERC006 585 799mE 7 062 900mN RL300m Az 360° Dip -90° EOH 300m • ERC007 598 862mE 7 016 642mN RL300m Az 360° Dip -90° EOH 304m • ERC008 618 700mE 7 061 500mN RL300m Az 360° Dip -90° EOH 300m
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of*	• All grades uncut • No metal equivalents used or stated

Criteria	JORC Code explanation	Commentary
	low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The geometry of mineralisation is currently unconfirmed. Consequently, the down hole length and true width is unknown.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Results included in announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All results comprehensively announced
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• mineralisation typical of Archean deposits • geology independently reviewed
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work to include ground geophysics