



24 September 2015

## **Greatland focuses on advanced exploration assets and near term production opportunities**

Greatland Gold provides an operational update on its licences and corporate matters.

### Key points

- Challenging operating environment
- Move towards advanced exploration assets and near term producing opportunities
- Reduced exposure to early stage mineral exploration

**Callum Baxter, CEO, commented:** "Due to challenging market conditions, Greatland has altered its strategy. We will now focus on our more advanced exploration assets, whilst significantly reducing our exposure to early stage mineral exploration. We are actively seeking new opportunities for near term production and are currently evaluating several projects in jurisdictions outside of Australia."

### **Ernest Giles Project, Western Australia**

The Ernest Giles project is located in central Western Australia and includes gold mineralisation and nickel prospective rocks. The area is covered by desert sands and sediments, making it virtually unexplored.

Greatland has drilled several sites recently, with many targets deemed too deep and early stage to be pursued at present. As such only two core areas will be retained with the balance of the licence areas relinquished; the areas to be retained include the Meadows and Carnegie licences.

Greatland is planning drilling for the Meadows area and considering surface geophysics for the Carnegie target.

### **Bromus Project, Western Australia**

The Bromus project is located in southern Western Australia, approximately 25km south west of the town of Norseman. At Bromus, Greatland has identified several significant bedrock conductors at relatively shallow depth between 130 and 175m below surface. These bedrock conductors may hold economic accumulations of nickel sulphides.

Greatland will relinquish large parts of the project area, but will retain its focus on the areas with undrilled bedrock conductors.



Drilling of the bedrock conductors was scheduled for Q3 2015, but it is unlikely that this will be achieved because all approvals are not yet in place. We expect to receive all approvals shortly, so that drilling can commence during Q4 2015.

**Firetower Project, Tasmania**

The Firetower project comprises four contiguous licences covering an area of 265 square kilometres in central-north Tasmania. The project hosts significant gold and copper mineralisation at several sites.

Following a review of the project, several areas were deemed to be of low priority. These areas will be relinquished, and Greatland will retain the core Firetower gold mineralisation and Firetower West copper prospect.

Further work at Firetower will include 3D IP and detailed surface geochemistry.

**Warrentinna Project, Tasmania**

The Warrentinna project is located in north east Tasmania and covers an area of 37 square kilometres. The project hosts several known gold occurrences, including Derby North where significant levels of gold mineralisation have been intersected in previous drill campaigns.

Greatland has completed a review of the project and has planned additional drilling. Several targets will be drilled at Derby North and the immediate surroundings. Drilling is scheduled to commence during Q4 2015.

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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.