



20 July 2016

REPLACEMENT ANNOUNCEMENT

This announcement is made in replacement of announcement released at 11:49 on 19 July 2016. The original announcement incorrectly stated admission of shares on 9 August instead of 2 August 2016. A full revised announcement is below.

Greatland Gold plc
("Greatland" or "the Company")

Strategic Financing Update

Greatland Gold plc (LON:GGP), the London Stock Exchange AIM listed precious and base metals exploration and development business, is pleased to announce the Company has raised £409,500 through a strategic placing and subscription of shares in the Company.

Highlights:

- **Placing and subscription of 146,249,997 new ordinary shares of 0.1 pence each ("Ordinary Shares") in the capital of Greatland at a subscription price of 0.28p per Ordinary Share, raising gross proceeds of £409,500 (the "Placing");**
- **Placing and subscription undertaken at a premium to the mid-market closing price of the Company as at 18 July 2016;**
- **Issue of 146,249,997 warrants to subscribe for 146,249,997 new Ordinary Shares in Greatland at an exercise price of 0.56p per warrant, within a 24 month exercise period (i.e. one warrant issued at 0.56p for each ordinary share purchased at 0.28p), potentially raising a further £819,000 for the Company at 0.56p, should the options be exercised;**
- **The net proceeds of the Placing will be used to augment existing working capital balances accelerating operations in respect of certain existing interests and to position the Company for acquisitive activities.**

Callum Baxter, Executive Director of Greatland commented: "The funds raised today drive the Company's cash balances to approximately £1.27million which provides considerable working capital as we commence active drilling at Bromus, and in due course Ernest Giles.

Importantly the funds provide the Company with the financial flexibility needed as we investigate and negotiate in respect of a number of new business opportunities. Whilst the Board consider that the recovery in the natural resource sector has commenced, it still remains possible to negotiate commercial transactions on advantageous terms and Greatland therefore needs to act expeditiously in order to build its business interests in the current climate ready for the recovery phase to fully develop.



We are particularly pleased that this additional funding was offered directly to the Company and sourced from a group of high net worth investors who are eager to see the developing business model of Greatland Gold gain further traction. Moreover, the terms secured are reasonable for all parties concerned, in line with our Company ethos of protecting existing shareholder interests."

Placing and subscription summary

Greatland has agreed a placing and subscription to raise £409,500 of gross proceeds through the issue of 146,249,997 Greatland Ordinary Shares at price per share of 0.28p (the "Placing Shares").

Each Placing Share issued has an accompanying unlisted and non-transferrable warrant to subscribe for an additional Greatland new Ordinary Share at a price of 0.56p at any time within the 24 months following admission to trading of the Placing Shares (representing the issue of a total of 146,249,997 warrants). Should all of these warrants be exercised, a further £819,000 will be raised for the Company at a price of 0.56p.

The 146,249,997 Placing Shares are expected to be admitted to trading on, or around, 2 August 2016. For the purposes of the Financial Conduct Authority's Disclosure and Transparency Rules ("DTRs"), the issued ordinary share capital of Greatland following the issue and allotment of the Placing Shares and the Salary Sacrifice Shares comprises 1,631,349,845 Ordinary Shares with voting rights attached (one vote per share). There are no shares held in treasury. This total figure of 1,631,349,845 may be used by shareholders as the denominator for the calculation by which they will determine whether they are required to notify their interest in, or a change to their interest in Greatland under the DTRs.

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Notes for Editors:

Greatland Gold plc is London listed (LON:GGP) natural resource exploration and development company with a current focus on gold and nickel exploration projects.

The Company has four main projects; two situated in Western Australia and two in Tasmania. All projects are 100% owned by Greatland.

Greatland is seeking to identify large mineral deposits in areas that have not been subject to extensive exploration previously. It is widely recognised that the next generation of large deposits will come from such under-explored areas and Greatland is applying advanced exploration techniques to investigate a number of carefully selected targets within its focused licence portfolio.

The Company is also actively investigating a range of new opportunities in precious and strategic metals and will update the market on new opportunities as and when appropriate.