

**ISSUE OF EQUITY
12th September 2006**

Greatland Gold plc (the “Company”) the mineral exploration and development company focused on gold projects in Tasmania and Western Australia, has issued 5,000,000 new ordinary shares of 0.1p each in the capital of the Company (the “Shares”), conditional on the Shares being admitted to trading on AIM.

Sunvest Corporation Limited (“Sunvest”) has subscribed for a further 5,000,000 Shares at 2p per Share under the terms of an agreement dated 27 June 2006 between the Company and Sunvest, a company incorporated in Australia and listed on the Australian Stock Exchange. This agreement was disclosed in the Admission Document dated 27 June 2006.

Following this subscription, Sunvest holds 10,000,000 Shares in the Company, which represents approximately 9.5% of the issued share capital of the Company as enlarged by this transaction.

Following the issue of these Shares the Company’s total issued share capital will be 105,550,000 Shares. Application has been made to the London Stock Exchange for the Shares to be admitted to trading on AIM. Dealings are expected to commence at 8.00am on 18 September 2006.

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Updates on the Company’s activities are regularly posted on its website www.greatlandgold.com