



FINAL RESULTS
30th October 2007

FINAL AUDITED RESULTS FOR THE YEAR ENDED 30 JUNE 2007

Greatland Gold plc (the "Company") the mineral exploration and development company focused on gold projects in Tasmania and Western Australia announced today its final audited results for the period ended 30 June 2007.

Chairman's Statement

The financial period to 30 June 2007 was the second of Greatland Gold plc's corporate life, and saw both the successful admission of the Company to the Alternative Investment Market (AIM) of the London Stock Exchange, and commencement of exploration activities at its Australian properties.

In the latter part of the Company's financial year, Greatland Gold plc placed 40,000,000 ordinary shares in several tranches, raising £800,000 before expenses and putting the Company in a position to continue its policy of building value in its projects through continuing active exploration. At the end of June 2007 the company's total shares in issue were 146,550,000 ordinary shares, with 6,000,000 employee options outstanding.

Post Balance Sheet Events

On 19 July 2007 Greatland Gold plc placed a further 30,000,000 ordinary shares raising £675,000 before expenses, and on 30 July 2007, taking advantage of good investor demand at a time of growing uncertainty, Greatland Gold plc placed a further 20,000,000 ordinary shares raising an additional £450,000 before expenses. Total shares in issue rose to 196,550,000 ordinary shares as a result of these placements.

Exploration

Exploration activities during the period provided positive results from both the Tasmanian properties of Firetower and Warrentinna. At listing the Company had stated its immediate purpose as being the further development of its existing properties, and it kept to this remit.

Outlook

The Directors believe the Company is well positioned within the global mining sector. This sector has seen strong growth over recent years underpinned by unprecedented demand for raw materials. Looking forward, 2007 and 2008 are likely to be a period of active development for the Company. Recent rises in the gold price are focussing interest on the sector, and this will give rise to



opportunities. Some of these opportunities may be brought to us, and others we may seek out. Already, along with ongoing activities at its existing projects, the Directors are constantly reviewing new opportunities that are being presented, and it is reasonable to expect that the Company may undertake further acquisitions of quality exploration and mining projects.

Conclusions

I would like to record my appreciation and thanks to our new investors who supported the Company through its admission to AIM and subsequent placings as well as thanks to our professional advisors for their work during the period.

Andrew R. McM. Bell
Chairman

Managing Director's Operating Review

The main activities of Greatland Gold plc are the exploration for, and development of, large gold resources. The Company was formed and registered as Greatland Gold Limited in 2005 and admitted to AIM as Greatland Gold plc during July 2006.

The Company owns three mineral projects all located in Australia, two in Tasmania and one in Western Australia, all gold focussed. The total area covered by the three projects is approximately 450sq kilometres.

The gold price has been on an upward trend since 2001. However, these gains have accelerated since the latter parts of 2005 through to 2007. Factors affecting the price of the metal include investment demand, central bank sales, jewellery demand, industrial demand, gold based foreign exchange reserves, mine production and scrap reclamation. Factors most prevalent in determining price during the year were increased investment demand and central bank divestment. These trends are likely to continue into the 2007-2008 period.

In Tasmania the company owns the Firetower and Warrentinna gold projects, and in Western Australia the Lackman Rock project.

Since admission, exploration at the Firetower project has yielded positive results. These include high gold grades from drilling within the Firetower resource area, and additional gold mineralisation identified at surface. At the Firetower West prospect, first pass drilling of an extensive area reported gold and base metal mineralisation confirming a large mineralised system.

At the Warrentinna project, early exploration work has shown the project to host gold mineralisation over a number of large areas. These areas are



characterised by numerous shallow workings that constitute several historic goldfields. Activities to date have been restricted to surface work. Gold mineralisation of an extremely high tenor has been reported.

One of the factors that will help the Company achieve its goals of developing large gold resources is the calibre of its board. The board has proven technical talent, corporate ability, promotional experience and financing capacity.

The admission to AIM during July 2006, and subsequent fundraising, reflects well on the progress made during the year. Advancing the Company's assets will continue with vigour and we expect commensurate results.

We are delighted with results to date, and to have had a second successful year. We look forward to exciting progress in the year ahead.

Callum N Baxter
Managing Director

The Company's audited results for the year ended 30 June 2006 are as follows;



Group income statement for the year ended 30 June 2007

	Year ended 30 June 2007	Period 16 November 2005 to 30 June 2006
	£	£
Turnover	6,276	-
Exploration costs	(327,332)	-
Administrative expenses	(283,128)	(27,743)
Currency gains	15,552	-
Operating loss	(588,632)	(27,743)
Interest receivable	27,306	131
Loss on ordinary activities before taxation	(561,326)	(27,612)
Tax on loss on ordinary activities	-	-
Loss for the financial period	(561,326)	(27,612)
Loss per share - basic	(0.51) pence	(0.23) pence

All of the operations are considered to be continuing.



Group statement of recognised income and expense for the year ended 30 June 2007

	Year ended 30 June 2007	Period 16 November 2005 to 30 June 2006
	£	£
Exchange translation differences on consolidation of group entities	-	13,444
Deficit on revaluation of available for sale financial assets	(16,026)	-
Income and expense recognised directly in equity	(16,026)	13,444
Loss for the financial period	(561,326)	(27,612)
Total recognised income and expense for the financial period	(577,352)	14,168



Group balance sheet as at 30 June 2007

	30 June 2007		30 June 2006	
	£	£	£	£
ASSETS				
Non-current assets				
Tangible assets	7,339		-	
Intangible assets	463,613		291,379	
		470,952		291,379
Current assets				
Cash and cash equivalents	1,241,211		1,318,648	
Trade and other receivables	60,982		33,897	
Available for sale financial assets	106,203		-	
		1,408,396		1,352,545
TOTAL ASSETS		1,879,348		1,643,924
LIABILITIES				
Current liabilities				
Trade and other payables	(88,104)		(224,458)	
TOTAL LIABILITIES		(88,104)		(224,458)
NET ASSETS		1,791,244		1,419,466
EQUITY				
Called-up share capital	146,550		100,550	
Share premium reserve	1,936,771		1,108,084	
Share option reserve	74,443		-	
Retained losses	(588,938)		(27,612)	
Other reserves	222,418		238,444	
TOTAL EQUITY		1,791,244		1,419,466



Company balance sheet as at 30 June 2007

	30 June 2007		30 June 2006	
	£	£	£	£
ASSETS				
Non-current assets				
Investment in subsidiary		250,000		250,000
Current assets				
Cash and cash equivalents	1,196,273		1,317,243	
Trade and other receivables	637,642		43,138	
Total Current Assets		1,833,915		1,360,381
TOTAL ASSETS		2,083,915		1,610,381
LIABILITIES				
Current Liabilities				
Trade and other payables	(60,060)		(183,692)	
TOTAL LIABILITIES		(60,060)		(183,692)
NET ASSETS		2,023,855		1,426,689
EQUITY				
Called-up share capital	146,550		100,550	
Share premium reserve	1,936,771		1,108,084	
Share option reserve	74,443		-	
Merger reserve	225,000		225,000	
Retained losses	(358,909)		(6,945)	
TOTAL EQUITY		2,023,855		1,426,689



Group cash flow statement for the year ended 30 June 2007

	Year ended 30 June 2007	Period ended 30 June 2006 £
	£	
Cash flows from operating activities		
Operating loss	(588,632)	(27,743)
Increase in debtors	(18,239)	(23,100)
(Decrease)/Increase in creditors	(136,354)	174,142
Depreciation	2,958	-
Share based payments	74,443	-
Currency adjustments	(16,788)	-
Cash (outflow)/generated from operations	(682,612)	123,299
Cash flows from investing activities		
Interest received	27,306	131
Purchase of intangible assets	(165,230)	(590)
Purchase of fixed assets	(9,360)	-
Purchase of current asset investments	(122,228)	-
Net cash flows used in investing activities	(269,512)	(459)
Acquisitions and disposals		
Cash acquired with subsidiary acquisition	-	12,174
Net cash inflow from acquisitions and disposals	-	12,174
Cash inflows from financing activities		
Proceeds from issue of shares	920,000	1,411,000
Transaction costs of issue of shares	(45,313)	(227,366)
Net cash flows from financing activities	874,687	1,183,634
Net (decrease)/increase in cash and cash equivalents	(77,437)	1,318,648
Cash and cash equivalents at the beginning of period	1,318,648	-
Cash and cash equivalents at end of period	1,241,211	1,318,648



Notes to the Financial Statements for the period ended 30 June 2007

1. The Directors are not recommending the payment of an ordinary share dividend.
2. Loss per share on the net basis is calculated on a loss on ordinary activities after taxation of NIL and on 110,456,849 (2006: 12,000,886) ordinary shares being the weighted average number of shares in issue and ranking for dividend during the period. No diluted loss per share is presented as the effect of exercise of outstanding options is to decrease the loss per share.
3. The financial information set out in this final results announcement does not constitute statutory accounts as defined in section 240 of the Companies Act 1985. Results for the year ended 30 June 2007 are abridged from the 2007 Annual Report and Accounts, which received an unqualified auditor's report and will be filed with the Registrar of Companies following the Annual General Meeting.
4. The Annual Report will be posted to shareholders week commencing on 5 November 2007. Further copies will be available from the Company's registered office: 3rd Floor, 55 Gower Street, London WC1E 6HQ for one month from Friday 9 November or from the company's website www.greatlandgold.com.
5. The Annual General Meeting of the Company will be held at the Company's offices at 115 Eastbourne Mews, Paddington, London W2 6LQ, on Thursday 6 December 2007 at 10.00 a.m.

Enquiries:

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