

**EXPLORATION UPDATE  
9 July 2009**

Greatland Gold plc (“Greatland” or the “Company”), the mineral exploration and development company focused on gold projects in Tasmania and Western Australia is pleased to provide an update on exploration activities and sample results.

Results from surface sampling completed during May and June have been received. Results from the Firetower project have outlined a strong gold anomaly peaking at 916ppb gold over a strike length of 450m. This gold anomaly will be drill tested in August.

**Firetower**

The Company completed mapping and sampling activities at the CRA Anomaly 1 and Asarco West areas, between April and June. More than 150 surface samples were collected. Results for these samples have been received.

At the CRA Anomaly 1 prospect, the latest sampling provided a nominal sample density of 50m x 50m over the entire prospect. Results outline a gold and base metal anomalous area of approximately 450m x 50m, defined by a 5ppb gold contour, peaking at 916ppb gold and 283.5ppb gold. Surface geochemical data has been integrated with induced polarisation, ground magnetic and mapping data which has highlighted the prospect as a promising drill target. The prospect will be tested with a diamond drilling program scheduled to commence in August 2009.

Results from sampling at the Asarco West prospect returned subdued results with gold peaking at 1.5ppb. No further work is planned for this area.

**Warrentinna**

The Company completed mapping and sampling activities over three areas, at its Warrentinna project between April and June. Over 300 samples were collected to follow up gold anomalous drainage samples in the north and central parts of the project area. Results for these samples have been received.

Subtle gold anomalies were returned from two of the areas covered. Results peaked at 23ppb gold and 6.5ppb. Strike length has not yet been defined as the gold anomalies at both areas remain open. The third area sampled did not return significant results with a peak result of 2.2ppb gold.

At the Derby North area, in the south of the project area, a program of reverse circulation drilling is scheduled to commence during August. The drilling programme will test strike extensions to gold mineralisation previously discovered by Greatland. Results will determine the viability of an open pittable gold resource at Derby North.



## **Corporate**

We are pleased with a successful placing during May 2009. The Company raised £301,000 before expenses through the issue of 43m shares placing us in a strong cash position ahead of the drill programmes.

The board currently envisage the drill programme budgets totalling between £200,000 and £300,000 which will be expensed in the financial year to end June 2010. We expect the cost will be marginally lower than in previous years owing to more competitive conditions and more reasonable pricing for equipment and labour.

The gold price has remained above US\$900 per ounce notwithstanding the strong rally in equity prices since March 2009 and the return to more stable economic conditions in many countries. A by-product of easier monetary conditions is increased Asian retail demand for gold.

The Company remains active and will provide further information as it comes to hand. Our website at [www.greatlandgold.com](http://www.greatlandgold.com) is regularly updated with in depth information on the Company.

Greatland continues to pursue corporate opportunities with a view to entering into joint venture or farm-out deals for one or more of our properties. It does now appear that these will not be concluded in advance of the August drill programme, however the board is still of the view that such deals are possible in the current financial year.

Callum Baxter, Managing Director, commented: "We are pleased with the recent successful placing and thank all who supported the company. Activities at the Tasmanian properties have been accelerated which will lead into drilling programs in the coming months. The results received from recent sampling at Firetower have provided encouragement and we are enthusiastically pursuing the drill testing of defined targets. We remain comfortable in terms of cash resources which stand at over £1.7 million"

## **Competent Persons**

*The information in this announcement that relates to Exploration Results is based on information compiled by Mr Paul Askins and Mr Callum Baxter, directors of Greatland Gold plc, who are both members of the Australasian Institute of Mining and Metallurgy. Paul Askins and Callum Baxter have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity that they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Paul Askins and Callum Baxter consent to the inclusion in the announcement of the matters based on their information in the form and context in which it appears.*

*All soil samples were each 2kg, prepared at Genalysis Laboratory Services' Adelaide facility using 180 micron screening, a single stage pulverisation, and analysed at Genalysis Laboratory Services' Perth laboratory. Aqua Regia digest with enhanced*



*sensitivity atomic absorption spectrometry analysis technique (AAS) was used for gold. Full quality control is achieved using a suite of standards, repeats and blanks.*

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