



27 August 2014

Positive Drilling Results at Firetower Project

Greatland Gold plc, the mineral exploration and development company based in Australia, is pleased to announce positive analytical results from core drilling at the Firetower project.

Highlights

- Core drilling completed by Unity Mining Ltd (Greatland Gold's Farm-In partner) at Firetower West to a total depth of 410m.
- Analytical results received which confirm copper mineralisation to 1.34% with associated silver and gold.

Callum Baxter, CEO, commented: "This is the first drill hole targeting a relatively large geophysical target at Firetower. Copper intersections to 1.34% with associated gold and silver mineralisation is quite exciting. We know the terrain is fertile as economic deposits of this type are found in similar rocks to the west. Further work will entail a review of controls on mineralisation at the site."

Firetower Project, Tasmania

The Firetower project comprises four contiguous licences covering an area of 265 square kilometres in central-north Tasmania. The project is subject to a Farm-In agreement dated 7 Oct 2011, whereby Australian Stock Exchange listed Unity Mining Limited may earn up to 75% equity in the licences via expenditure of A\$7m.

As reported 24 July 2014, a 3D IP chargeability target approximately 800m long and up to 400m wide was tested with a single 410m deep core hole (FTD043). Significant disseminated and semi-massive sulphide mineralisation was intersected in FTD043.

Analytical results have recently been returned for FTD043. Results confirm the presence of copper mineralisation with associated silver and gold. Highest copper result was 1m at 1.34% with 2.6g/t silver and 0.16g/t gold from 292m downhole, along with 1m at 1.17% copper with 2.6g/t silver and 0.22g/t gold from 302m. This was in an overall intercept of 12m at 0.6% copper from 292m downhole (Appx I).

These results are considered important as they highlight the prospectivity of the Firetower West area to potentially host economic base metal deposits. Such deposits including Hellyer, Roseberry, and Mt Lyell are found within equivalent host rocks to the west.

Further work is likely to include a review of detailed aeromagnetic and gravity data to determine the controls on mineralisation at the Firetower West site.

**Enquiries:****Greatland Gold PLC**

Callum Baxter
Tel +44 (0)20 7747 9980
Email: info@greatlandgold.com
www.greatlandgold.com

Grant Thornton UK LLP (Nomad)

Colin Aaronson / David Hignell
Tel +44 (0)20 7383 5100

SI Capital Limited (Broker)

Nick Emerson / Andy Thacker
Tel +44 (0)14 8341 3500

RLM Finsbury (Media Relations)

Gordon Simpson / Chris Ryall
Tel +44 (0)20 7251 3801

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. The Company currently has six mineral projects located in Australia, including the Ernest Giles, Firetower, Warrentinna, Lisle, Bromus and Lackman Rock projects. The pipeline of projects targets highly prospective areas for multi-million ounce orebodies. The Company was established in London in 2005 and admitted to AIM in July 2006.

The board seeks to increase shareholder value by 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.

**Appendix I**

FTD043 Analytical Results - 292 to 304m Downhole

From (m)	To (m)	Interval (m)	Copper (ppm)
292	293	1	13350
293	294	1	625
294	295	1	2280
295	295.75	0.75	3280
295.75	296	0.25	7720
296	297	1	5820
297	298	1	1560
298	298.75	0.75	5840
298.75	299	0.25	1170
299	300	1	1940
300	301	1	8170
301	302	1	9030
302	303	1	11700
303	304	1	8210

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> • Diamond drilling was used to obtain 1m half core samples. Samples were pulverized to produce 30g charge for fire assay, XRF and four acid digest.
Drilling techniques	<ul style="list-style-type: none"> • <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> 	<ul style="list-style-type: none"> • Diamond drilling, HQ and NQ
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<ul style="list-style-type: none"> • Core recovery monitored and logged
Logging	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and</i> 	<ul style="list-style-type: none"> • All diamond core geologically and geotechnically logged at 0.1m intervals • All core photographed

Criteria	JORC Code explanation	Commentary
	<p><i>metallurgical studies.</i></p> <ul style="list-style-type: none"> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • Core sawn - half core taken for sampling • Half core technique appropriate for sampling • Gold standards and blanks included • Standards, blanks and duplicates used to validate results • Sample size appropriate for grain size being sampled
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • Industry standard mix and grind pulverization to produce 80% passing 75 micron for Fire Assay, XRF and Acid Digest. • Internal laboratory blanks and duplicates
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Verification of intersections by Company personnel • Primary data documentation and data entry verified by Company personnel • Assay data reported as per laboratory final reports
<i>Location of data points</i>	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic</i> 	<ul style="list-style-type: none"> • Survey data by differential GPS (1m). • Grid system – GDA94 Zone55 • Downhole trajectories measured with electronic downhole survey instrument

Criteria	JORC Code explanation	Commentary
	<i>control.</i>	
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Downhole 1m samples • Distribution not yet sufficient to establish grade continuity for Mineral Resource procedures.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • Orientation of key mineralised structures not yet confirmed.
<i>Sample security</i>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Samples bagged and stored at private facility.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • No audits or reviews undertaken yet.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> • EL26/2004 Firetower, NE Tasmania, Australia • Greatland Pty Ltd 100%
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • Previous exploration activities described in AIM Admission Document July 2006
<i>Geology</i>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • Structurally complex zones of gold and base metal mineralisation that occur within a package of highly altered Cambrian volcanic rocks
<i>Drill hole Information</i>	<ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill</i> 	<ul style="list-style-type: none"> • FTD043 442837mE 5406606mN RL 750m approx Az 316° Dip 55° EOH 410.5m

Criteria	JORC Code explanation	Commentary
	<p>hole collar</p> <ul style="list-style-type: none"> ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. <ul style="list-style-type: none"> ● If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	
Data aggregation methods	<ul style="list-style-type: none"> ● In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. ● Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. ● The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> ● No grades reported ● No aggregations reported ● No metal equivalents used or stated
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> ● These relationships are particularly important in the reporting of Exploration Results. ● If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. ● If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> ● The geometry of mineralisation is currently unconfirmed. Consequently, the down hole length and true width is unknown
Diagrams	<ul style="list-style-type: none"> ● Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> ● No intercepts reported
Balanced reporting	<ul style="list-style-type: none"> ● Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> ● All results comprehensively announced
Other substantive exploration data	<ul style="list-style-type: none"> ● Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical 	<ul style="list-style-type: none"> ● 3D IP completed showing chargeability 800m x 400m at Firetower West area. Previously announced to market.

Criteria	JORC Code explanation	Commentary
	<p><i>survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></p>	
<i>Further work</i>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Review of aeromagnetics and gravity data.