

**PLACING OF SHARES**
6 June 2012

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 announce that it has placed 50,000,000 ordinary shares of 0.1p each in Greatland ("Ordinary Shares") at a price of 0.75p per share to directors and other investors, to raise a total of £375,000 before expenses. The funds raised will be used to provide additional working capital for the Company.

Application will be made for the admission to trading on AIM of these shares, with admission expected to take place on 12 June 2012.

The following directors have subscribed for shares under the placing:

Name	Number of shares subscribed	Resultant holding	Percentage of enlarged share capital
Callum Baxter	666,666	10,858,666	3.10%
John Watkins	666,666	916,666	0.26%

The issue of shares to directors constitutes a related party transaction under the AIM Rules for Companies. The independent director, having consulted with the Company's Nominated Adviser, considers that the terms of the transaction are fair and reasonable insofar as the Company's shareholders are concerned.

In addition, a significant shareholder, Starvest plc, has subscribed for 13,333,333 Ordinary Shares following which it will hold 35,333,333 Ordinary Shares representing 10.08 per cent. of the Company's enlarged share capital.

Following the issue of these shares, Greatland's capital will consist of 350,661,111 Ordinary Shares with voting rights. Greatland does not hold any shares in treasury.

Therefore, the total number of voting rights in Greatland is 350,661,111.

The above figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FSA's Disclosure and Transparency Rules.

For more information please contact:

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