



29 August 2013

## Progress on Tasmanian Gold Projects

Greatland Gold plc, the mineral exploration and development company based in Australia, today announces progress on activities at its gold projects located in Tasmania, Australia.

### Highlights

- Positive results from exploration work across entire licence base in Tasmania; further progress on our plan to establish resources across our portfolio of assets
- Airborne and ground geophysics underway at Firetower; high resolution coverage of the entire project now complete
- Significant surface geochemical results from Lisle, with results peaking at 2.5g/t gold. Results imply that the area is highly prospective for intrusion related gold systems
- Further drilling scheduled for Warrentinna to build on very positive drilling results received in June 2013. Mineralisation remains open in several directions and recent results enhance this area as a potential open pit resource
- Share placing successfully completed; proceeds to fund field work at priority licences

**Callum Baxter, CEO, commented:** "We are very pleased with the progress being made on all of our Tasmanian licences, and remain focused on establishing resources across our portfolio of assets. We are particularly pleased with the results of exploration at Firetower and Lisle, in collaboration with our partners Unity Mining and Tamar Gold, which has reaffirmed that these are very exciting gold projects with established gold mineralisation.

### Detail

#### Firetower

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 ("ASX") listed Unity Mining Limited ("Unity") may earn 75% via expenditure of A\$7million.

Unity have reported to the Company that work continues on all licences at the Firetower project.

At the Firetower West prospect, gridding has commenced to enable a 3D IP ground geophysical survey to be conducted during Q4 of this year. The survey will be targeting copper/gold mineralisation in and around the edges of the Firetower West magnetic high. This work follows from results of holes drilled during 2007 and 2012 on the periphery of the anomaly which returned results including 1m at 2.65g/t gold from 97m and 1m at 0.58% copper from 114m in hole FTD32, and 5m at 0.76% copper from 57m including 1m at 1.44% copper in hole FTD33.



An aeromagnetic/radiometric survey was completed over the eastern parts of the project area which completes high resolution coverage of the entire project. This data will be interrogated for the magnetic signatures of the mineralisation at Firetower and Firetower West to delineate targets for follow-up work.

In the west of the project area, rock chip sampling was conducted around the "Star of the West" gold mine. Results from this sampling were up to 2g/t gold.

On the central Firetower licences, standardisation of rock and formation information has been completed which will facilitate better use of 3D modelling in planning future drilling.

Work for Q3 and Q4 includes interpretation of the new aeromagnetic data, planning of shallow drill holes to test an area of elevated gold in rock chips to the west of the main Firetower prospect, and the completion of the 3D IP survey at Firetower West. Depending on the results of the 3D IP survey, this may be followed up with drilling.

### **Lisle**

The Lisle Gold project encompasses Greatland licence interests extending over 72 square kilometres in north-eastern Tasmania. The project is subject to a Farm-In agreement announced on 26 March 2013 which allows Tamar Gold Ltd ("Tamar") to earn up to 75% of the Lisle Gold project via expenditure of A\$500,000 over a four year period.

Tamar have reported to the Company that work has been carried out at the Lisle gold project in north-east Tasmania.

Over the past months work has included a review of regional aeromagnetics, assessment of hard rock gold prospects, and compilation of intrusion related gold systems (IRGS) such as the large Cadia-Ridgeway gold and copper deposit in central New South Wales. From this work two target areas were selected for geochemical sampling and encouraging results were received.

At the North Lisle target, soil sampling results peaked at a significant 2,420ppb (2.5g/t) gold with surface anomalism open in all directions over an area of approximately 4 square kilometres. This implies that the much of the area is highly prospective for intrusion related gold systems.

At the South Lisle target, pan concentrates from streams returned a maximum of 2g/t gold and soil sampling over a 1,000m x 500m area returned maximum of 253ppb gold.

Tamar have proposed further work including a detailed heli-borne aeromagnetic survey and further soil geochemistry to define drill targets.

Tamar is currently seeking admission to the ASX. The Capital raising and admission to the ASX is currently scheduled for Q4 of this year.

### **Warrentinna**

As announced in June 2013, we received very positive results from drilling at the Derby North prospect including 1m at 19.77g/t gold from 71m in hole WTR28, and 26m at 2.32g/t gold from 5m in hole WTR28.



Over the past weeks a review of all drill data was undertaken and this confirmed results of the initial assessment, that mineralisation remains open in several directions and recent results enhance this area as a potential open pit resource.

Further drilling has been recommended and planning is underway for this to be carried out during Q4 of this year.

**Capital Raising**

A placing of shares to raise gross proceeds of £225,000 was announced on 8 August this year and the Company is pleased to confirm the placing has been completed. A large portion of the funds raised will be allocated to field work at our priority licences, primarily drilling. A further update on the Company's Western Australian projects will be provided in the coming weeks.

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**Notes to Editors**

Greatland Gold 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**

The 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. 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 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. 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.

Where the Company has made reference to drill intersections in this announcement, it has interpreted these are at, or near, true widths.