



DATE: FEBRUARY 1, 2012

REPUBLICGold

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Sydney NSW 2000

December Quarterly report 2011

December Quarter Highlights

Corporate

- Board and Management made 4 trips to Bolivia to advance project
- Direct discussions with Bolivian Government regarding advancing the Amayapampa project.

Australian Projects

- Sale finalized of Far North Queensland assets with Territory Minerals.

Amayapampa Project

- Completion of Drilling Program
- Continued funding for community projects for social improvement.
- Drilling samples sent to ALS lab in Peru
- Ongoing discussions with all stake holders including community and government.



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Republic Gold continues to move from an exploration and feasibility stage to project development and production stage. To this end the board and Management continue discussions with stakeholders within the Bolivian Government and the Bolivian communities that are directly affected by the Amayapampa footprint.

In November Mr Shorrocks, Chairman, signed a redefined Social Licence and Project Support document with the Allyu (indigenous State) that surrounds the mine. This Social Licence affects the 10,000 members of this Allyu.

With the finalization of this document the Management has been able to redefine the footprint of the mine and can now advance approvals for both the new Tailings Storage Facility and the Proposed Raw Water Dam. The Gold processing plant location has also been relocated.

A 22 hole drilling program was completed in late December. This program was used to move resources to reserve, to confirm grade and to properly define geological boundaries to the pit area. This definition suggests the resource extends to the North and to the West of the current pit area.

All samples have been sent to the ALS Lab in Peru. Management is expecting to be able to announce a redefined resource by the end of March.

Metallurgy work has started on these results and a redefinition of plant requirements will be completed by May.

Project Financing discussions have continued. Management continue to discuss possible involvement in the project in a number of different structures, including Joint Ventures. Due to the global economic environment these discussions are expected to continue for sometime months.

Board of Directors

*Mr Ray Shorrocks-**Chairman***- has over 20 years experience in corporate finance and has advised a diverse range of mining companies during his career at Patersons Securities Limited. He has been instrumental in Managing and structuring equity capital raisings as well as having advised extensively in the area of mergers and acquisitions. Mr Shorrocks is a director of a number of private companies.



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*Dr David King- **Non Executive Director***-is and experienced natural resources executive with over 30 years experience in the precious metals and energy sectors. He is a former Managing Director of North Flinders Mines Limited; founder, executive Director and now non-executive director of Eastern Star Gas Limited; and Chairman of Robust Resources Limited. Dr King holds degrees in Physics/Mathematics, Geophysics and a Doctorate in Seismology from the ANU.

*Mr Peter Wicks- **Non Executive Director***- is the Ex Chairman of Republic Gold Limited.

*Campbell Smith-**Managing Director***- joined the company on 4th of October. Mr Smith most recently was Managing director at Galilee Energy (formerly Eastern Corporation). In his 7 years with Galilee Mr Smith oversaw the Joint venture Negotiations with AGL resulting in a \$37m farm-in agreement. Mr Smith spent 5 years in New Zealand building Galilees Coal mining business that was sold to Bathurst Mining this year for \$36m. Mr Smith has also worked at the Myanmar Ivanhoe Copper Companies, No.1 Copper Mine in Myanmar, Ernst Henry Copper Mine, Savage River Iron Ore Mine and Jeebropilly Coal Mine.