



ASX ANNOUNCEMENT

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DRILL RIG AVAILABLE FOR AN AGGRESSIVE 2008 FAR NORTH QUEENSLAND FIELD SEASON TARGETTING GOLD, ANTIMONY & TUNGSTEN

The Board of Republic Gold (“**Republic**” or the “**Company**”) today announces that the Company has secured a drill rig for an aggressive programme of drilling comprising 6,000 metres for the 2008 field season in Far North Queensland. This work will be focussed on resource delineation and expansion, to assist with the Company’s planned feasibility and development programme for the region. The Company will be using local drilling contractor, Drill North, which provided an excellent service last year.

Drilling will commence in early May, by which time the ground is expected to be sufficiently dry after a prolonged wet season.

Drilling will initially take place at the Northcote Project where follow-up holes from the 2007 programme will be drilled at the East Leadingham Prospect. Resource definition drilling will then be undertaken at the Tunnel Prospect. In all, twenty three holes are planned for a total of 1,800 metres of drilling.

The Company will then drill the Tregoora Project, where the Far North Prospects of Terrace Creek and Retina North were successfully drilled last year. In-fill drilling will be undertaken to develop resources at these two areas with approximately 1,500 metres to be completed at the two Far North Prospects. An additional 1,200 metres of in-fill drilling will take place at the Sleeping Giant Prospect at Tregoora, where there is an indicated and inferred resource of 156,000 ounces of gold.

The drill rig will then be moved to the exciting Whumbal West Prospect where work carried out last year successfully demonstrated the presence of tungsten in this virgin prospect. Approximately 2,400 metres of drilling is planned at Whumbal West following up the 2007 programme of approximately 1,500 metres that was drilled along the central 1,500 metres of this prospect that has a geochemical anomaly striking over 3,500 metres.

Tregoora Mineral Resource Statement

	MEASURED		INDICATED		INFERRED		TOTAL		
	TONNES	GRADE	TONNES	GRADE	TONNES	GRADE	TONNES	GRADE	GOLD
	('000)	Au g/t	('000)	Au g/t	('000)	Au g/t	('000)	Au g/t	Ounces
TOTAL TREGOORA	—	—	1,605	1.8	1,242	1.6	2,847	1.7	156,000

Location	Grade Interpolation Method	Section Spacing metres	COG g/t Au Oxide	COG g/t Au Sulphide	Oxide Density	Sulphide Density
Tregoora	Block Model ID2	25	0.5	1.0	2.0	2.7

Luzon Minerals Limited Litigation

Luzon Minerals Limited of Canada (“Luzon”) has filed its defence against the writ issued by the Company in February 2008 seeking payment of over AUD\$2M. Luzon has issued a counter claim against the Company which the Company believes is totally baseless. The Company will continue to pursue the matter.

Yours faithfully



John Kelly
Managing Director
Republic Gold Limited

Note Accompanying The Mineral Resources Statement

Information in this report that relates to Mineral Resources for Republic Gold Limited is based on information compiled by Chris Roberts, Republic Gold’s Chief Geologist, a consultant of the Company and a member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. It is also based on information estimated by Kerrin Allwood, Republic Gold’s Resource Consultant, a member of the Australasian Institute of Mining and Metallurgy. Both Chris Roberts and Kerrin Allwood have a minimum of five years experience in the estimation, assessment and evaluation of Mineral Resources and Ore Reserves. Chris Roberts and Kerrin Allwood have significant experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2004 edition of the “Australasian Code for Reporting of Mineral Resources and Ore Reserves”. Chris Roberts and Kerrin Allwood consent to the inclusion in this report of these matters based on the information in the form and context in which it appears.

**For more information, please contact: John Kelly on 0418 577 759
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