



ASX ANNOUNCEMENT

24 November 2008

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Australian Stock Exchange Limited

PRO-RATA RIGHTS ISSUE OF NEW OPTIONS TO SHAREHOLDERS

The Board of Republic Gold (“Republic” or the “Company”) today announces that the Company intends to issue a prospectus for a pro-rata non-renounceable rights issue of New Options to all shareholders (the “Offer”). The prospectus will be made available at the time these securities are offered.

The Offer structure being considered is 1 New Option for every 2 Shares held. The Option issue price is likely to be 0.3 cents per New Option and the exercise price is likely to be 3.0 cents, with the exercise date being 18 months after issue.

Any eligible shareholder who wants to acquire these New Options will need to complete the application form that will be in or accompany the prospectus.

Yours faithfully

John Kelly
Managing Director
Republic Gold Limited

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

Or Tony Nagy on 0413 645 126

Republic Gold Limited

ACN 106 399 311

PO Box 2317 Mareeba Qld 4880 Australia

Phone + 61 7 4092 2594 Fax + 61 7 4092 3797 Mobile 0418 577 759

Registered Office: 144 Cobra Road Mareeba Qld 4880 Australia

E-mail: info@republicgold.com.au

www.republicgold.com.au