



## ASX ANNOUNCEMENT

10 June 2009

The Manager  
Companies Announcement Platform  
Australian Stock Exchange Limited

### RIGHTS ISSUE CONCLUDED OVERSUBSCRIBED

The Board of Republic Gold ("Republic" or the "Company") is very pleased to announce that the Rights Issue ("Issue") has closed with approximately 80% of all shareholder entitlements being taken up. Applications from shareholders for additional shares have resulted in the Issue being over-subscribed, with an excess of the total issue of shares available being subscribed for, therefore these applications will have to be scaled back and allocations determined.

As a result of the positive response, Republic is currently determining the allocation for additional shares and shortfall position on entitlements in conjunction with the underwriter of the Issue, Patersons Securities Limited.

Under the Issue, a total of 197,229,291 New Shares were offered to raise approximately \$3.94M (before costs). Eligible shareholders were offered the opportunity to apply for one New Share at 2.0 cents each for every four shares held, together with two free attaching New Options (one exercisable at 3.0 cents on or before 5 June 2010 and one exercisable at 4.0 cents on or before 5 June 2011) for each subscription of one New Share. An opportunity to apply for additional shares was also provided, with the Issue being fully underwritten by Patersons Securities Limited.

The use of funds from the Issue is to do the following: -

- Advance the feasibility study, complete a second resource model upgrade and pre-construction activities at the Company's Amayapampa Gold Project in Bolivia and continue with ongoing social consultations to finalise the current "socialisation" process.
- Continue with the feasibility studies, exploration and a resource upgrade (Tregoora only) of the Company's Northcote and Tregoora Gold Projects in Far North Queensland. Further drilling programmes will be undertaken at the Tregoora site.
- Continue further grass roots exploration in the Hodgkinson Basin.
- Fund working capital, including paying for the costs of the Issue.

#### Republic Gold Limited

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Managing Director, John Kelly said “The success of the Issue has shown that shareholders and Patersons Securities Limited strongly support the Company’s strategy. With the completion of this successful capital raising, Republic is in a strong financial position with cash resources of over \$6 million to now go ahead and complete its feasibility studies in Bolivia and Far North Queensland. All of the directors are delighted with the level of support shown for the Issue and join with me in thanking all shareholders for their continued strong support for the Company’s development to an emerging gold producer.”

Yours faithfully

A handwritten signature in black ink that reads "John Kelly". The signature is written in a cursive style with a large, stylized initial 'J'.

John Kelly  
Managing Director  
Republic Gold Limited

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

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