



ASX ANNOUNCEMENT

30 June 2009

The Manager
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FNQ DRILLING PROGRAMME COMMENCED

Key Points

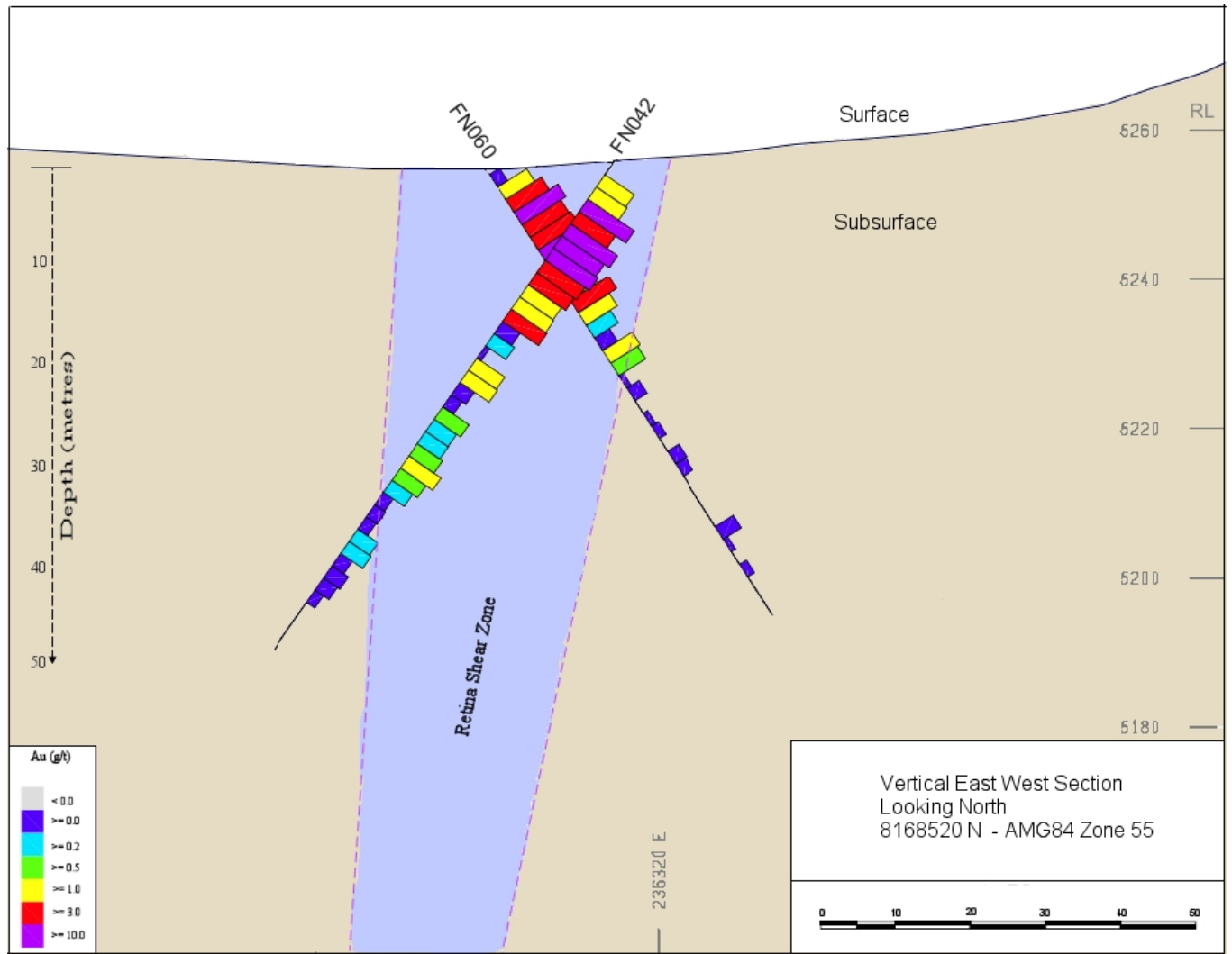
- Drilling for the 2009 field season in Far North Queensland has commenced.
- Drilling for the planned programme will be done by Well Drilled Pty Limited, with drilling rates significantly lower than those paid in the 2008 drilling season.
- Diamond drilling will initially concentrate on supplying sample for an expanded metallurgical testwork programme in order that the Bankable Feasibility Study can be completed.
- Both RC and diamond drilling will then take place at the high grade Terrace Creek Prospect where previous intersections of 24m @ 4.78 g/t Au from 2m, including 8m @ 10.28 g/t Au, and 24m at 8.30 g/t Au were encountered – see diagram below.
- Costeaming at Terrace Creek this week, in preparation for the drilling, has shown strong clay alteration and north-south quartz veining near surface.
- Completion of the purchase of a series of mining leases at Tregoora has been delayed with the recent hospitalisation of the vendor.

The Directors of Republic Gold Limited (“**Republic**” or the “**Company**”) today announce that the Company has commenced drilling at its 100%-owned Tregoora Gold Project in Far North Queensland (“**FNQ**”). The drilling will provide sample for an expanded metallurgical testwork programme and also attempt to upgrade the mineral resources at Tregoora with first estimation of mineral resources at the Terrace Creek Prospect following this current drilling programme.

In September 2008 the Company announced that it had signed an agreement with Mr Noel Adam to purchase his four mining leases at Tregoora. The sale process saw a need for the Company to submit a Plan of Operations to the EPA which then triggered a requirement by the EPA to recalculate the environmental bonds on the mining leases. Noel Adam has been ill for some time and has been hospitalised in recent weeks and this has seen the sale process delayed.

Republic’s Managing Director; John Kelly, said:

“The Company continues to moving ahead with its production plans for Far North Queensland. This year’s drilling at Tregoora will enable the completion of metallurgical testwork necessary for the Bankable Feasibility Study and if successful will see an initial mineral resource at the high grade Terrace Creek Prospect. We’re hoping Noel Adam has a speedy recovery so that the completion of the transaction with him can occur”



**Terrace Creek Drilling Cross-Section 8,168,520 mN with Bonanza Drillholes FN042 & FN060
Currently This Prospect Is Not Used In The Tregoorra Resource Estimate**

Yours faithfully

John Kelly
Managing Director
Republic Gold Limited

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JORC Compliance Statement

Information in this report that relates to Exploration Results and Mineral Resources for Republic Gold Limited is based on information compiled by Chris Roberts, a consultant to Republic Gold and a member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. It is also based on information from Neb Zurkic and Trevor Jackson, respectively Republic Gold's Technical Director and Exploration Manager, both members of the Australasian Institute of Mining and Metallurgy. Trevor Jackson, Neb Zurkic and Chris Roberts have significant experience that is relevant to the styles of mineralisation and types 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". Trevor Jackson, Neb Zurkic and Chris Roberts consent to the inclusion in this report of these matters, based on the information in the form and context in which it appears.