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INITIAL 2009 METALLURGY DRILLING RESULTS AT THE TREGOORA PROJECT IN FNQ

Key Points

- Diamond drilling to provide sample for ongoing metallurgical testwork at the Company's 100%-owned Tregoora has seen the initial analysis results returned for the first four drillholes.
- Best intersections returned were 8 metres @ 4.63 g/t Au, 13 metres @ 2.47 g/t Au and 20 metres @ 5.80 g/t Au, including 10 metres @ 8.05 g/t Au.
- The four drillholes were in the Sleeping Giant Prospect where open pit mining has the potential to access ore to 90 metres in depth.
- The intersections demonstrate down-dip continuity of grade.
- Drilling is continuing to provide representative samples from the major prospects at Tregoora.

The Directors of Republic Gold Limited ("Republic" or the "Company") today announce that the Company has received analysis results for the initial four diamond drillholes for the 2009 field season drilling at its Sleeping Giant Prospect within its 100%-owned Tregoora Gold Project in Far North Queensland ("FNQ"). These drillholes are to provide samples for ongoing metallurgical testwork at Tregoora, with a further eight diamond drillholes being completed in addition to these drillholes reported

A total of 450 metres of diamond drilling is planned for this phase. Each of the drillholes currently drilled has intersected material mineralisation. Table 1 shows intercepts received to-date.

The calibre of grades returned in TGA089 may be an indication that the drilling may have encountered another high grade sub-body within the broader mylonitic mineralisation, similar to Terrace Creek. This would be highly encouraging as TGA089 is within the Sleeping Giant resource and some distance south of Terrace Creek. It is possible that these high grade shoots are oriented such that the drill density to-date, designed to define the mylonite zone, is insufficient in delineating the smaller, but much higher grade shoots. If this is correct, it would have the effect of yielding an average lower grade in resource modelling, but higher grades when the deposit is mined, unless smaller high grade zones are more adequately delineated. The Company is considering using its current database, to identify potential locations of very high grade shoots and increasing the drilling density in these areas to adequately capture the grade profile in the block model estimates.

Republic's Managing Director, John Kelly, said:

"The high grades encountered are exciting, particularly if we are seeing a repetition of the Terrace Creek geology. Preliminary metallurgical testwork had previously been carried out at Tregoora. With the success of last year's drilling field season in demonstrating resources away from the main Sleeping Giant zone, more metallurgical testwork is necessary to ensure that the testwork adequately covers all possible economic prospects. In addition, an alternative to the GEOCOAT® bacterial oxidation technology is being tested at the recommendation of the Company's new Project Development Manager. This process, the Albion Process, is a hydrometallurgical process and appears to have a number of advantages over GEOCOAT® such as recovery time and potentially operating costs. To ensure that the metallurgy of the project is thoroughly tested this work is necessary."

Yours faithfully



John Kelly
Managing Director
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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 Neb Zurkic, Republic Gold's Technical Director and a member of the Australasian Institute of Mining and Metallurgy. It is also based on information from Trevor Jackson, Republic Gold's Exploration Manager, a member of the Australasian Institute of Mining and Metallurgy. Neb Zurkic and Trevor Jackson 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". Neb Zurkic and Trevor Jackson consent to the inclusion in this report of these matters, based on the information in the form and context in which it appears.

TABLE 1

Hole ID	Easting Metres	Northing Metres	Depth Metres	Dip Degrees	Azimuth Degrees	Significant Intersections
TGA086	238,411	8,162,659	51.0	-70°	230°	8m @ 4.63 g/t Au from 27m
TGA087	238,527	8,162,437	22.7	-67°	227°	13m @ 1.02 g/t Au from 4m
TGA088	238,610	8,162,332	49.6	-75°	230°	7m @ 0.87 g/t Au from 17m 13m @ 2.47 g/t Au from 35m inc. 3m @ 6.73 g/t Au from 41m
TGA089	238,631	8,162,252	90.0	-90°	0°	20m @ 5.80 g/t Au from 15 m inc. 10m @ 8.05 g/t Au from 16m

Drillholes are orientated to return maximum material for testing purposes and are therefore orientated either down-dip and/or along strike within the known core of the mineralisation.

Tregoorra Project July 2009 Diamond Drilling Details and Significant Intersections



Drilling At Sleeping Giant



Mylonitic sheared PQ Core (84mm size) in TGA088