



## ASX ANNOUNCEMENT

30 October 2009

The Manager  
Companies Announcement Platform  
Australian Stock Exchange Limited

### **FAR NORTH QUEENSLAND – GOLD RESOURCES AT TREGOORA UPGRADED BY 48 %**

#### **Key Points**

- **Total resources for the Hodgkinson Basin have increased 16% to 536Koz.**
- **Total gold resources at Tregoora have been upgraded from 155Koz ounces to 229Koz, an increase of 48%.**
- **New 23Koz high value ounce resource at Terrace Creek; 84% of which is in the high quality indicated category.**
- **Recent purchase of four mining leases increases the Retina Prospect inferred resource from 10Koz to 46Koz and also increased the Sleeping Giant resource.**
- **Maiden high grade Terrace Creek drilling included - increased the Tregoora resource grade by 7%.**
- **The resource at Tregoora now exceeds that at Northcote, previously the company's flagship at FNQ.**

The Directors of Republic Gold Limited (“**Republic**” or the “**Company**”) today announced that the Company's independent resources estimation consultant has completed work on a resource upgrade at the 100%-owned Tregoora Gold Project in Far North Queensland. This independent estimation has resulted in a significant increase of the Mineral Resource at Tregoora from 155,000 ounces to 229,000 ounces. This latest resource upgrade includes the maiden estimates from the Company's Terrace Creek prospect.

Data from the most recent high grade drilling at Tregoora, including drilling during the 2008 field season, has been included in the Company's database and input into the new resource model. Minor resource estimation updates also took place where recent metallurgical drilling was completed.

The recently announced completion of the transfer of the four mining leases purchased by the Company from a local prospector has enabled additional resources to be estimated at the Retina and Sleeping Giant Prospects.

Republic's Managing Director; John Kelly, said: “The latest resource upgrade is another step in demonstrating the current dimensions and future potential at the Tregoora Project. The latest upgrade is significant both in terms of overall ounces and grade.”

The input of the high grade drill results from the Terrace Creek Prospect will enable the Company to evaluate the small tonnage, high grade operation previously flagged. In addition, the completion of the transfer of the four mining leases now gives us an immediate new drill target that will be drilled before the conclusion of the field season. If the feasibility study on this material is successful, then a cash flow generating operation will be fast tracked. There is also additional potential for toll treatment of high grade material. Our drilling program has been very successful to date, and we expect further drilling will add to the size and quality of our existing resource base.

The Company continues to work hard on the feasibility study for Amayapampa, with work being undertaken now to upgrade the existing +1Moz resource model.”

Yours faithfully



John Kelly  
Managing Director  
Republic Gold Limited

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### Mineral Resource Statement Mineral Resources at 30 October 2009 – Resources – Equity Share

	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 ('000)
TOTAL NORTHCOTE <sup>1</sup>	1,125	2.2	1,722	1.6	908	1.6	3,755	1.8	217
TOTAL TREGOORA	11	2.1	2,301	1.6	2,160	1.5	4,472	1.6	229
ATRIC <sup>1</sup>	---	---	890	1.9	46	1.7	936	1.9	57
REEDY-HURRICANE	---	---	---	---	797	1.3	797	1.3	33
<b>TOTAL HODGKINSON BASIN</b>	<b>1,136</b>	<b>2.2</b>	<b>4,913</b>	<b>1.7</b>	<b>3,911</b>	<b>1.5</b>	<b>9,960</b>	<b>1.7</b>	<b>536</b>
TOTAL LUCKY DRAW NSW <sup>2</sup>	---	---	176	2.2	490	2.9	666	2.7	57
TOTAL AMAYAPAMPA	4,390	1.7	10,400	1.3	11,400	1.1	26,190	1.3	1,084
<b>TOTAL MINERAL RESOURCES</b>	<b>5,526</b>	<b>1.8</b>	<b>15,489</b>	<b>1.4</b>	<b>15,801</b>	<b>1.3</b>	<b>36,816</b>	<b>1.4</b>	<b>1,677</b>

#### Antimony Resources - Equity Share

	MEASURED		INDICATED		INFERRED		TOTAL		
	TONNES	GRADE	TONNES	GRADE	TONNES	GRADE	TONNES	GRADE	TONNES Sb
<b>NORTHCOTE ANTIMONY</b>	<b>1,295</b>	<b>0.3%</b>	<b>1,056</b>	<b>0.2%</b>	<b>635</b>	<b>0.3%</b>	<b>2,985</b>	<b>0.3%</b>	<b>8,000*</b>

\* This tonnage equates to approximately 47,300 ounces of gold at a gold price of US\$990/ounce and an antimony price of US\$5,850/tonne before any metallurgical treatment parameters are taken into account.

#### Notes:

<sup>1</sup> Figures are Republic's equity share of these projects, being 75% of the Northcote and Lucky Draw projects and 90% of the Atric and Reedy projects.

<sup>2</sup> Resources for Lucky Draw have been estimated by a competent person in accordance with the JORC Code and have been adopted for this report. The Company is in the process of making its own estimates by block modelling, but has no reason to doubt the existing resources at this stage. For the Northcote resources, allowances have been made for depletion by the recorded mining amounts for the 1990's Nittoc mining campaign.

Resources may not sum to equal totals due to rounding.

## Resource Estimation Parameters

Location	Grade Interpolation Method	Section Spacing metres	COG g/t Au Oxide & Transition	COG g/t Au Sulphide	Oxide Density	Transition Density	Sulphide Density
<b>HODGKINSON BASIN</b>							
Northcote <sup>1</sup>	Block Model Ordinary Kriging	25	0.5	1.0	2.30	2.65	2.70
Tregoora <sup>1</sup>	Block Model Ordinary Kriging	25 to 50	0.5	1.0	2.30	2.45	2.60
Atric	Block Model ID2	25	N/A	0.5	2.50	-	2.50
<b>LUCKY DRAW</b>							
Lucky Draw West	Contoured WAA	--	N/A	0.5	2.50	-	2.50
Hackney's Creek Upper	Sectional WAA	25	N/A	0.5	2.50	-	2.50
Hackney's Creek Lower	Sectional WAA	25	N/A	1.0	2.50	-	2.50
<b>BOLIVIA</b>							
Amayapampa	Block Model Ordinary Kriging	10 to 50	0.6	0.6	2.40	2.75	2.75

1 At Northcote, top cuts of 20 Au g/t for East Leadingham and 15 Au g/t for Emily and Emily South were applied to composite grades for grade estimation. No top cut was used at the other Northcote domains. At Tregoora, a top cut of 6.0 Au g/t was used for the Honey, Midway, Rainbird and Pillidge domains. No top cut was used at the other Tregoora domains. A top cut of 15.5 Au g/t was applied to the Amayapampa model.

2 In the table above COG = Cut-Off Grade. At higher gold prices or with improved economics the current Mineral Resources cut-off grades may be lowered thus increasing the FNQ Mineral and Amayapampa Resources.

### Notes Accompanying The Mineral Resources Statement

Information in this report that relates to Mineral Resources for Republic Gold Limited is based on information compiled by Neb Zurkic, Republic Technical Director, 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 Estimation consultant, a member of the Australasian Institute of Mining and Metallurgy. Both Neb Zurkic and Kerrin Allwood have a minimum of five years experience in the estimation, assessment and evaluation of Mineral Resources and Ore Reserves. Information in this report that relates to Mineral Resources for Amayapampa is based on information reviewed by John Kelly, Republic Gold's Managing Director, a member of the Australasian Institute of Mining and Metallurgy who has a minimum of five years experience in the estimation, assessment and evaluation of Mineral Resources and Ore Reserves. John Kelly, Neb Zurkic 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". John Kelly, Neb Zurkic 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.