



## ASX ANNOUNCEMENT

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The Manager  
Companies Announcement Platform  
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### NEW GEKKO TESTWORK IMPROVES AMAYAPAMPA METALLURGICAL RECOVERIES

#### Key Points

- First pass gravity and intensive leach metallurgical testwork completed by Gekko Systems of Ballarat.
- Nine samples tested; four of oxide and five of primary mineralisation.
- A 15% concentrate yield by weight has increased metallurgical recoveries in the primary zone (majority of the mineralisation) from approximately 83.1% to 86.6%. Oxide recoveries dropped from 84.4% to 82.8%.
- The gold in the primary portion of the resource that could be potentially recovered through a treatment plant has been increased to in excess of 15,000 ounces.
- Further metallurgical optimisation work to be done.

The Directors of Republic Gold Limited (“**Republic**” or the “**Company**”) today announced that the Company has received initial metallurgical testwork results from samples of diamond drill core from the Amayapampa Gold Project in Bolivia (“**Amayapampa**” or the “**Project**”) that were tested by Gekko Systems of Ballarat (“**Gekko**”) using Gekko’s unique gravity (inline pressure jig) and intensive leach technology. The testwork for primary mineralisation showed consistently high recoveries and indicated that at a 15% concentrate yield by weight the average metallurgical recovery increased over the previous average recoveries by 3.5% to 86.6%. Oxide metallurgical recoveries were more variable, as experienced in the earlier testwork, and the average recovery dropped by 1.6% to 82.8%.

Based on the current work and current resource, the primary and transition portion of the 1.1Moz mineral resource at Amayapampa equates to 92% of the total resource. Hence, a 3.5% improvement for the primary mineralisation and a 1.9% improvement for transition mineralisation (the average of the oxide and primary recoveries) will have a significant positive benefit to cash flow for the Project, potentially adding in excess of 15,000 ounces, depending on resource to reserve conversion. The recovery of the additional ounces would be for no cost. The oxide portion of the total resource equates to approximately 89,000 ounces and equates to the potential loss of less than 2,000 ounces only.

Gekko will now perform optimisation testwork that will be done to potentially enhance these recoveries, followed by a Scoping Study that will feed into the treatment plant portion of the Definitive Feasibility Study.

Republic’s Managing Director; John Kelly, said: “The receipt of the overall positive results from Gekko is a vitally important step forward for the Project. We can progress to complete the treatment plant portion of the Feasibility Study and commence more meaningful open pit optimisation work.”

Yours faithfully



John Kelly  
 Managing Director  
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**JORC Compliance Statement**

**Amayapampa Mineral Resource Statement**

Confidence >	Measured		Indicated		Inferred		Total		
	Tonnes (‘000)	Grade Au g/t	Tonnes (‘000)	Grade Au g/t	Tonnes (‘000)	Grade Au g/t	Tonnes (‘000)	Grade Au g/t	Ounces (‘000)
Oxidation v									
Oxide	220	2.1	1,100	1.6	600	1.0	1,920	1.5	89
Transition	1,970	1.8	2,200	1.3	600	0.9	4,770	1.5	224
Primary	2,200	1.6	7,200	1.2	10,200	1.2	19,600	1.2	771
<b>Total</b>	<b>4,390</b>	<b>1.7</b>	<b>10,400</b>	<b>1.3</b>	<b>11,400</b>	<b>1.1</b>	<b>26,190</b>	<b>1.3</b>	<b>1,084</b>

Notes:

<sup>1</sup>Figures are Republic’s equity share of this project, being 100% of Amayapampa.

<sup>2</sup>Allowances have been made for depletion by estimated mining amounts for the predominantly underground historic workings. Resources may not sum to equal totals due to rounding.

**Amayapampa Resource Estimation Parameters**

Location	Grade Interpolation Method	Section Spacing Metres	COG g/t Au Oxide	COG g/t Au Sulphide	Oxide Density	Sulphide Density
<b>BOLIVIA</b>						
Amayapampa <sup>1</sup>	Ordinary Kriging	10 to 50	0.6	0.6	2.4	2.75

<sup>1</sup>A top cut of 15.5 g/t Au was applied to the Amayapampa model.

## **JORC Compliance Statement**

Information in this report that relates to Metallurgical Testwork Results for Republic Gold Limited is based on information received and reviewed by Paul Pyke, metallurgist and Project Manager for Republic Gold and a member of the Australasian Institute of Mining and Metallurgy. Paul Pyke has 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”. Paul Pyke consents to the inclusion in this report of these matters, based on the information in the form and context in which it appears.

Information in this report that relates to the Amayapampa Mineral Resources for Republic Gold Limited is based on information estimated by Kerrin Allwood, Republic Gold’s Independent Resource Consultant and a member of the Australasian Institute of Mining and Metallurgy. It is also based on information from Neb Zurkic Republic Gold’s Technical Director, a member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Kerrin Allwood and Neb Zurkic have a minimum of five years experience in the estimation, assessment and evaluation of Mineral Resources and Ore Reserves. Kerrin Allwood and Neb Zurkic 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”. Kerrin Allwood and Neb Zurkic consent to the inclusion in this report of these matters based on the information in the form and context in which it appears.



Installation of Gekko Systems' Inline Pressure Jigs in Australia