



ASX ANNOUNCEMENT

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HIGH GRADE COPPER-GOLD ANALYSIS RESULTS FOR BURRAGA TAILINGS

Key Points

- 22 shallow auger holes drilled in the tailings sand dump from the Lloyd's Copper Mine, for a total of 84 metres of drilling.
- Average gold, silver and copper grades obtained from the tailings were 0.30 g/t Au, 10.9 g/t Ag and 1.36% Cu.
- Grab samples from the extensive slag heaps from the Lloyd's Copper Mine gave average gold, silver and copper grades of grade of 0.09 g/t Au, 4.4 g/t Ag and 0.92% Cu.
- A resource will now be calculated for the tailings dump.
- A metallurgical testwork programme has now been planned to test the recoverability of the metal in the tailings and slag.
- A report from 1969 indicates copper recoveries up to 83% to a flotation concentrate.
- A cash generating tailings retreatment project will be scoped out once the metallurgy and resource are complete.

The Directors of Republic Gold Limited ("**Republic**" or "**Company**") are pleased to provide shareholders with an update on recent sampling activities at the Company's Burraga Copper Project in Central New South Wales ("**Burraga**" or "**Project**"). Auger drill samples were taken from the tailings dump from the turn of the 20th Century Lloyd's Copper Mine operations, plus grab samples from the extensive slag dumps dating to the same period.

A total of 84 metres of auger holes (22 in total) were drilled, with the hole depth ranging from 2.0 to 7.5 metres deep. A number of holes were drilled to the depth capability of the auger and bottomed out still in tailings sand with good grades. The holes were spread across the tailings dump which covers an area of approximately 100 metres by 150 metres.

Grades encountered were highly encouraging. The average gold, silver and copper grades for the drilling were 0.30 g/t Au, 10.9 g/t Ag and 1.36% Cu. Gold grades ranged from 0.14 to 0.92 g/t Au. Silver grades ranged from 4.2 to 24.9 g/t Ag. Copper grades ranged from 0.60 to 5.59%. These grades accord well with historical data in reports in the Company's possession. Minor lead and zinc were also encountered.

The average copper grade encountered from the drilling accords well with the Company's grade range of 1.0 to 1.5% indicated in the announcement on Burraga in early May before any credits for the gold and silver are taken into account. The exploration target size of the tailings from that announcement was stated as 250,000 to 350,000 tonnes.

Six grab samples were taken from the extensive slag dumps, with an average gold grade of 0.09 g/t Au, average silver grade of 4.4 g/t Ag and average copper grade of 0.92% Cu.

A metallurgical testwork programme has been designed to test the recoverability of the metal in these tailings and the slag. Testwork on the tailings sand carried out in 1969 in a report in the Company's possession indicates relatively high copper recoveries (up to 83%) were achieved to a flotation concentrate.

A resource will now be calculated for this tailings stockpile.

Republic's Managing Director; John Kelly, said: "These are very encouraging analysis results and when taken with the historically recorded recovered grade from the Lloyd's Copper Mine of +3.4%, indicate the high grade nature of the copper mineralisation at Lloyd's. The relatively high grades in the tailings and the slag are positive for the economics of a potential small and simple tailings retreatment operation at Burruga."

Yours faithfully



John Kelly
Managing Director
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JORC Compliance Statement

Information in this report that relates to the Exploration Activity for Republic Gold Limited is based on information compiled by Trevor Jackson, Republic Gold's FNQ Exploration Manager and a member of the Australasian Institute of Mining and Metallurgy. Trevor Jackson has a minimum of five years experience in the work proposed and 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 consents to the inclusion in this report of these matters based on the information in the form and context in which it appears.

Conceptual Exploration Targets

Information in this report that relates to Conceptual Exploration Target size 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.

The numbers presented in this report should not be misrepresented or misconstrued as an estimate of Mineral Resources or Ore Reserves, except where explicitly stated as such. They are not Mineral Resources or Ore Reserves. The exploration target range quoted in this report is based upon existing drilling which is currently considered insufficient for the Company to be able to quote a Mineral Resource and geological concepts developed for the Burruga Project by the Company and its consultant. Thus the potential tonnage and grade stated is conceptual in nature and there can be no guarantees that further drilling and sampling will lead to the estimation of a Mineral Resource.

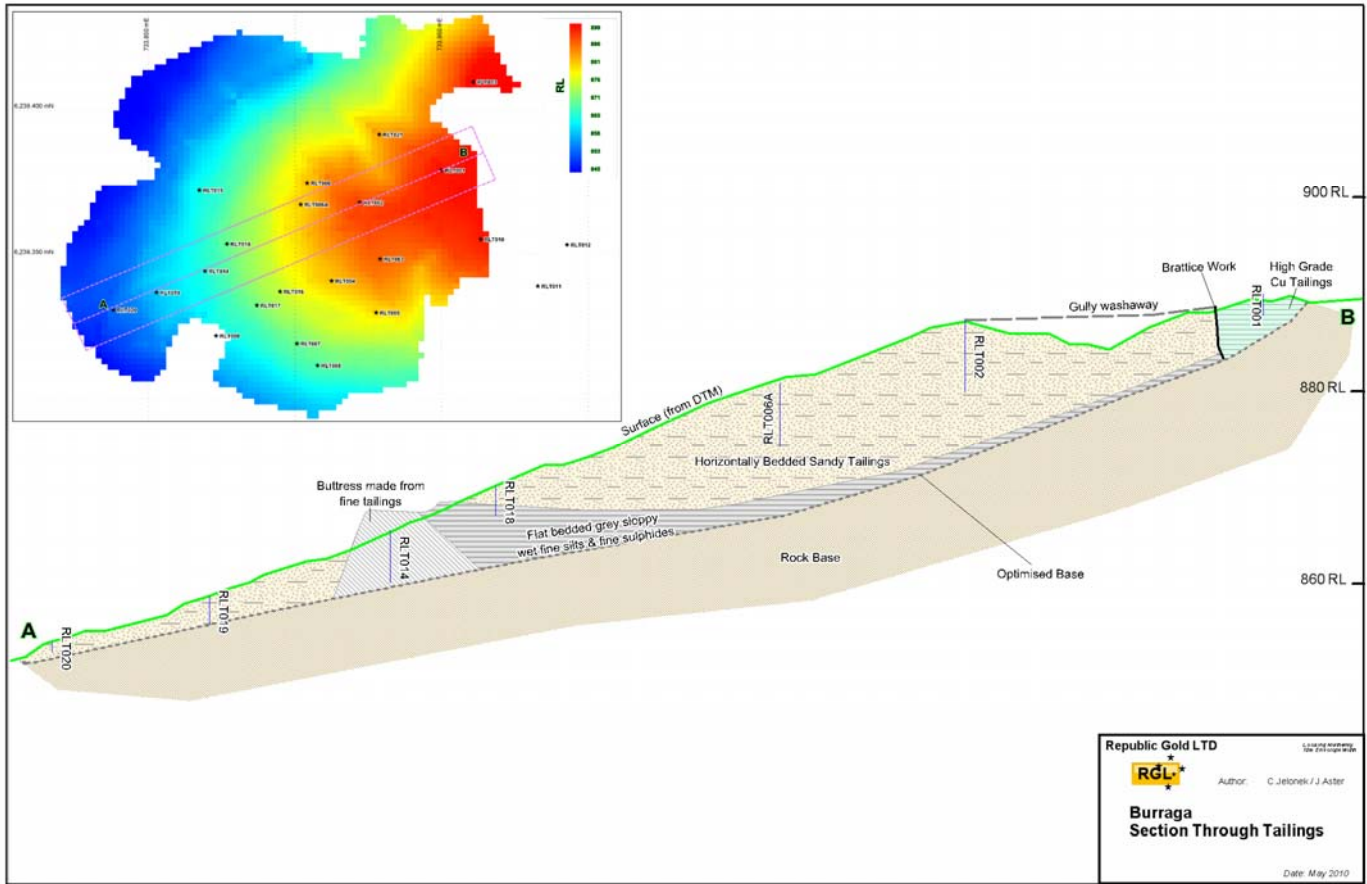


Figure 1 – Cross Section Through The Lloyd’s Mine Tailings Dump



Figure 2 - The Tailings Sand Being Sampled With an Auger Drill With The Old Treatment Plant Foundations In The Background