



REPUBLIC**Gold**

31ST OCTOBER 2011

QUARTERLY REPORT

FOR THE PERIOD ENDING 30TH SEPTEMBER 2011

INTRODUCTION

Republic Gold has undergone a transition from resources explorer to project construction and mining development. With this transition the board realised the requirement for different skills sets both on the board and within senior management.

Mr Ray Shorrocks who has more than 20 years of expertise in corporate finance has been appointed Chairman. Mr Wicks remains a Non Executive Director.

Dr David King has also joined the board as a non-executive director. Dr King has had extensive experience in the mining sector and is a director and chairman of a number of other listed companies.

Mr Campbell Smith has been appointed Managing Director. Mr Smith has extensive senior management experience in project development and operations management.

The sale of the North Queensland tenements was announced during the quarter and directors and management are focussed on development of the Amayapampa gold project in Bolivia.

We have appointed Nick Geddes as our new Company Secretary effective 17/10/2011.

The new board of Republic Gold has restructured the management of the company and has now centralized the company's administration in Sydney.

REPUBLIC GOLD LIMITED

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THE NEW BOARD

*Mr Ray Shorrocks-**Chairman***- has over 20 years experience in corporate finance and has advised a diverse range of mining companies during his career at Patersons Securities Limited. He has been instrumental in managing and structuring equity capital raisings as well as having advised extensively in the area of mergers and acquisitions. Mr Shorrocks is a director of a number of private companies.

*Dr David King-**Non Executive Director***-is an experienced natural resources executive with over 30 years experience in the precious metals and energy sectors. He is a former Managing Director of North Flinders Mines Limited; founder, executive Director and now non-executive director of Eastern Star Gas Limited; and Chairman of Robust Resources Limited. Dr King holds degrees in Physics/Mathematics, Geophysics and a Doctorate in Seismology from the ANU.

*Mr Peter Wicks-**Non Executive Director***- is the former Chairman of Republic Gold Limited.

*Campbell Smith-**Managing Director***- joined the company on 4th of October. Mr Smith most recently was Managing Director at Galilee Energy (formerly Eastern Corporation). In his 7 years with Galilee Mr Smith oversaw the Joint venture Negotiations with AGL resulting in a \$37m farm-in agreement. Mr Smith spent 5 years in New Zealand building Galilee's Coal mining business that was sold to Bathurst Mining this year for \$36m. Mr Smith has also worked at the Myanmar Ivanhoe Copper Companies, No.1 Copper Mine in Myanmar, Ernst Henry Copper Mine, Savage River Iron Ore Mine and Jeebropilly Coal Mine.

AUSTRALIAN PROJECTS

The company announced on the 17th of October that a Sales and Purchase agreement has been signed with Territory Resources. The process of this sale is ongoing and is expected to be completed before the end of the December Quarter.



BOLIVIAN PROJECTS

The Amayapampa project in Central Southern Bolivia continues to be the Company's major focus. With a Resource of 1,280,000 ounces @ 1.1 g/t, this project has an exciting future. The company continues to provide funding for local projects as per its social commitments. Projects underway are, improvement of 14 houses for the poor in the community of Ucuru, construction and maintenance of water ways within the communities of Acoyo and Janta Palca.

Drilling continues onsite with results expected to allow for the reserve to be upgraded and to better define parameters for Plant requirements.

Results from a drilling program earlier this year has allowed Republic to advance financing discussions. Selected results are included in the table below.

Drill number	hole	Depth	g/t	Meterage
BOX-08		29m	2.08	36m
BOX-09		52m	2.47	45m
BOX-10		9m	8.91	32m
BOX-11		6m	3.5	42m
BOX-13		17m	1.76	23m
BOX-06		surface	1.62	44m

Republic Gold is in advanced financing discussions with investors. A capital cost of \$113m has been defined by revisiting capital requirements within AMC's BFS. The major costs reduction is a decision by the board to engage contract miners rather than running an owner fleet. The Bolivian Government and its mining interests have shown interest and are looking closely at investment options

Republic Gold's commitment to the Environment is well advanced on the Amayapampa site. Acid mine drainage from historic adits on the Amayapampa site is controlled through water additives and flow control.



MINERAL RESOURCE STATEMENT

Mineral Resources at 31 October 2011 – 100% Equity Share

Location	MEASURED		INDICATED		INFERRED		TOTAL		
	TONNES (‘000)	GRADE Au g/t	TONNES (‘000)	GRADE Au g/t	TONNES (‘000)	GRADE Au g/t	TONNES S (‘000)	GRADE Au g/t	GOLD Ounces (‘000)
AMAYAPAMPA A	-	-	26,160	1.2	8,750	1.1	34,910	1.1	1,280

RESOURCE ESTIMATION PARAMETERS

Location	Grade Interpolation Method	Section Spacing metres	COG g/t Au	Oxide Density	Primary Density
AMAYAPAMPA	Block Model Ordinary Kriging	10 to 50	0.4	2.40	2.75

Notes:

1. Resources may not sum to equal totals due to rounding.
2. The Mineral Resource is inclusive of the reported Ore Reserve.
3. A top cut of 5.0, 10.0 & 20.0 Au g/t was applied to the Amayapampa model for the Oxide, Transition and Primary mineralisation types respectively.
4. COG = Cut-Off Grade.
5. The removal of the FNQ mineral resources is due to the sale of these properties by the Company to Territory Minerals



ORE RESERVES AT 31 OCTOBER 2011

Location	PROVEN		PROBABLE		TOTAL		
	TONNES	GRADE	TONNES	GRADE	TONNES	GRADE	GOLD
	('000)	Au g/t	('000)	Au g/t	('000)	Au g/t	Ounces ('000)
AMAYAPAMP A	-	-	18,900	1.3	18,900	1.3	787,300

ORE RESERVE ECONOMIC CUT- OFF GRADES

Ore Type	Cut-off Grade (g/t Au)
Oxide	0.80
Transition	0.70
Primary	0.45

NOTES ACCOMPANYING THE MINERAL RESOURCE AND RESERVE STATEMENT

Information in this report that relates to Mineral Resources and Ore Reserves for Republic Gold Limited is based on information compiled by Neb Zurkic, Republic Gold's independent technical consultant and by Paul Pyke, Republic Project Development Manager, both are members of the Australasian Institute of Mining and Metallurgy and Neb Zurkic is a member of 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. Paul Pyke, Neb Zurkic and Kerrin Allwood have a minimum of five years experience in the estimation, assessment and evaluation of Mineral Resources and Ore Reserves. Paul Pyke, 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". Paul Pyke, 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.



DIRECTORS

Ray Shorrocks – Chairman
Dr David King – Non Executive Director
Peter Wicks – Non Executive Director
Campbell Smith – Managing Director

REGISTERED OFFICE & COMPANY SECRETARY

Nick Geddes – Australian Company Secretary Pty Limited

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WEBSITE

The Republic Gold Limited website is www.republicgold.com.au

SECURITIES EXCHANGE LISTING

Australian Securities Exchange
Ordinary Shares Code RAU
Listed Options Code RAUO

SHARES ON ISSUE

3,343,210,335 ordinary shares

LISTED OPTION ON ISSUE

371,467,815 options exercisable at 1cent each, expiring 31 March 2012 (RAUO).

SHAREHOLDERS ENQUIRIES

Advanced Share Registry Services Limited
150 Sterling Highway
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