



ASX ANNOUNCEMENT

15 September 2008

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PURCHASE OF STRATEGICALLY POSITIONED MINING LEASES AT TREGOORA

KEY POINTS

- **The Company has contracted to purchase, subject to due diligence, four granted mining leases at Tregoora in a strategic location along the Retina Shear Zone.**
- **These mining leases cover an extensive area of shallow gold and antimony mining activities from the 1990's, as well as historically.**
- **Historic drilling results from the small number of drillholes beneath the old workings include 1.49 metres at 4.34 g/t Au & 5.39 % Sb and 3.35 metres at 13.97 g/t Au & 6.97 % Sb.**
- **The leases are highly prospective for high grade gold (Au) and antimony (Sb).**
- **In purchasing the mining leases, the Company has secured a "first right of refusal" over a small CIP and flotation treatment plant located on one of the mining leases.**

The Board of Republic Gold Limited ("Republic" or the "Company") today announces that subject to the successful completion of due diligence it has entered into a contract with successful local prospector, Mr Noel Adam, for the purchase of four granted mining leases at the Company's Tregoora Gold Project in Far North Queensland. The mining leases are strategically located between the Company's 121,000 ounce Sleeping Giant Prospect and the Terrace Creek Prospect where the Company recently announced a drill intersection of 24 metres at 8.30 g/t Au.

The Company has the results of two drillholes underneath the northernmost of the mining leases, MR6 and MR1, being 1.49 metres at 4.34 g/t Au and 5.39 % Sb from 62.6 metres downhole and 3.35 metres at 13.97 g/t Au and 6.97 % Sb from 108.5 metres downhole. These two drillholes have been selectively sampled and there are no assays up or down dip from these intersections. The main open pit which is on the northernmost of the four mining leases was mined for antimony. A high grade antimony vein was mined in an open pit down two levels, with the third historic underground level untouched by the open pit mining.

The current antimony metal price is very high at approximately US\$6,650 per tonne which equates to AUD\$83 for 1% Sb. The gold equivalent of a grade of 1% Sb is approximately 2.7 g/t Au at the current gold price of AUD\$945 per ounce, indicating the importance of the antimony grades.

The Company has designed a drilling programme of approximately 1,300 metres of mainly short drillholes to test the length of the Retina Shear zone covered by the mining leases. One deeper drillhole will test MR1.

The Company sees the drilling programme on these mining leases as complimenting the recently completed drilling programme at Terrace Creek, Sleeping Giant and Pillidge for which analysis results are still outstanding. All of this drilling will be directed to a resource increase at Tregoora. The entire Tregoora area is very prospective, with even minor faults as is seen at the Pillidge Prospect just to the east of the Retina Shear Zone capable of producing drilling results such as 11 metres at 3.92 g/t Au.

The four mining leases cover approximately 39 hectares and are wholly contained within the mining lease application at Tregoorra already submitted to the Queensland Mines Department by the Company. Three of the mining leases cover 800 metres of the Retina Shear Zone. The Retina Shear Zone is the primary geological structure associated with gold and antimony mineralisation at Tregoorra and strikes for approximately 50 kilometres, much of which is in the Company's exploration leases.

The purchase is subject to the Company performing successful due diligence. The Company will pay Adam \$150,000 in cash and \$150,000 in shares when the mining leases are transferred into the Company's name.

The treatment plant is in poor condition, but can be readily refurbished for use by the Company should the Company decide to purchase the plant.

The Company is in the process of preparing applications for further mining or mineral development leases at Tregoorra in order to protect its tenure in this highly prospective region.

Yours faithfully



John Kelly
Managing Director
Republic Gold Limited

Resource and Exploration Statements

The resource details estimated for the Sleeping Giant deposit and quoted above are:

INDICATED			INFERRED			TOTAL RESOURCES		
Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
1,565,000	1.8	90,000	599,000	1.6	30,000	2,164,000	1.7	121,000

Details of the resource estimation processes have been provided in earlier releases by the Company.

Drillhole intervals quoted above are for drillholes that are generally orientated to intersect mineralisation at angles of greater than 70 degrees to mineralisation dip and strike.

JORC Code Compliance Statement

Information in this report that relates to Exploration Results is based on information compiled by Mr Chris Roberts who is a member of the Australasian Institute of Mining and Metallurgy. Mr Roberts is the Chief Geologist of the Company and has a minimum of five years experience relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken to qualify as Competent Persons as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Roberts consents to the inclusion in this report of the matters based on information provided by them and in the form and context in which it appears.

**For more information, please contact: Tony Nagy on 0413 645 126
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Republic Gold Limited

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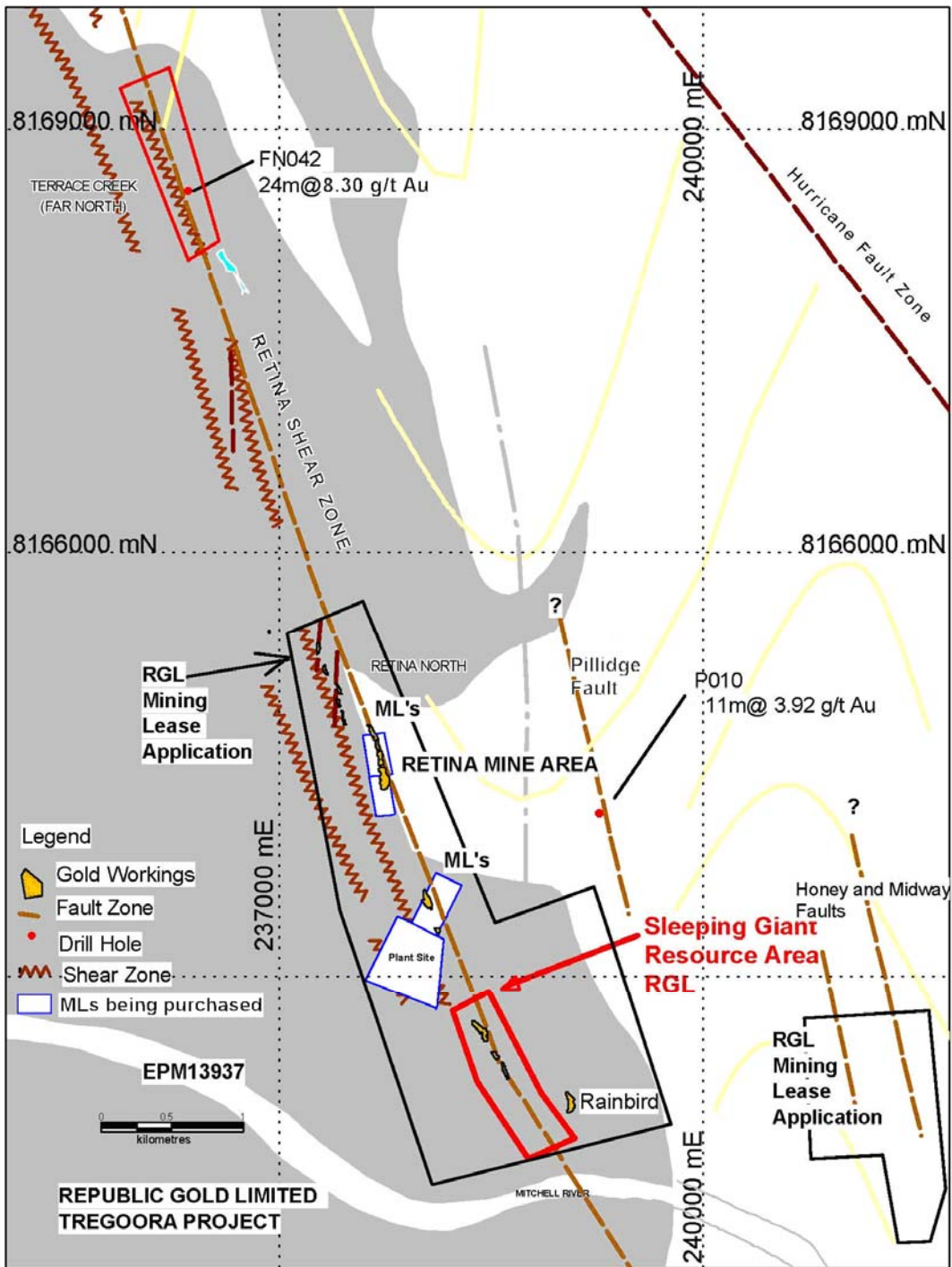
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Location Map of Tregoora Showing the Four Mining Leases Being Purchased Centrally Located Within the Company's Main Mining Lease Application Area at Tregoora