



# REPUBLIC GOLD LIMITED

("Republic" or "Company") (ASX: RAU)

## QUARTERLY REPORT – 1 April 2011 TO 30 June 2011

### HIGHLIGHTS

#### **Bolivia –Progress at the Amayapampa Gold Project**

- ◆ Successful completion of all 16 planned drill-holes with excellent results.
- ◆ Significantly more primary ore than previously estimated.
- ◆ High grade gold results (38m @ 2.08 g/t Au, 45m @ 2.47 g/t Au and 32m @ 8.9 g/t Au) which is expected to have positive impact on re-estimate of deposit grade.
- ◆ 3 drill-rigs to be mobilised for a resource development campaign.

#### **Australian Projects**

- ◆ Hodgkinson Basin (Qld) project – negotiations are underway for the sale of this project and documentation is being prepared.
- ◆ Disposal of Kangaroo Creek project progressing.

#### **Corporate**

- ◆ Completion of total capital raising of approximately A\$7.0m comprising:
  - Share Placement raising A\$1.45m
  - 1 for 2 Renounceable Rights Issue to raise A\$5.57m.
- ◆ Two new non-executive directors appointed to replace outgoing directors.
- ◆ Financing discussions for plant well underway
- ◆ Cash at the end of the Quarter was AU\$5.4M.

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## AMAYAPAMPA GOLD PROJECT – BOLIVIA

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The Company's flagship project - the Amayapampa Gold Project ('Amayapampa' or 'Project') - is set to become Bolivia's largest producing gold mine with total JORC Reserves of 787,300 ounces of gold from JORC Resources of over 1,280,000 ounces of gold. The current drilling campaign is expected to expand both the Project's reserves and resources.

During the Quarter, the Company progressed plans on the development of Amayapampa, including participation in high level government meetings to advance the Project, finalise financing discussions and completion of planned drilling programs.

Figure 1 below shows the location of Amayapampa.

### Exploration and Drilling

#### Key highlights

- All 16 planned in-pit oxidation drill-holes have been completed;
- High grade gold results are expected to have a positive impact on re-estimate of deposit grade;
- Better than 120 g/t Au interval encountered adjacent to old working;
- Northerly high grade plunge confirmed;
- Best results:
  - 36m @ 2.08 g/t Au from 29m in BOX-08;
  - 45m @ 2.47 g/t Au from 52m in BOX-09
  - 32m @ 8.91 g/t Au from 9m in BOX-10;
  - 42m @ 3.50 g/t Au from 6m in BOX-11
- BOX-14 confirms ore grade mineralisation from surface at south end of pit;
- Significantly more primary ore than previously estimated;
- Metallurgical samples collected and ready for dispatch;
- 3 drill-rigs to be mobilised for a resource development campaign; and
- Next drilling program planned to commence by beginning of August 2011.

The 16 planned drill-holes, as part of a larger development drilling program at Amayapampa, were successfully completed and all results appear in Table 1. This part of the program was commissioned specifically to enhance predictability of early production mill feed when Amayapampa goes into production.

The results have confirmed that more primary ore has been logged than has been previously modelled and yet another drill hole has recorded ore grade mineralisation from surface. With the logging of all 16 drill-holes completed, the average increase in the primary ore is 21 vertical metres. This equates to primary ore production being encountered 4 mining benches earlier than currently scheduled.

Overall, the drill program has produced an excellent outcome for Republic, given the more predictable metallurgical response and higher recovery of primary ore. An increased amount of the predictable primary ore has been delineated and consistent double digit gold grades have been returned from near or at surface in several drill-holes. The overall drill program achieved its intended purpose and also provided valuable insights into the local controls on high grade mineralisation which will be harnessed in the grade re-estimate. Figure 2 below shows visible gold logged as part of the drill program.

On review of the grade-tonnage curve at the project, around half the Amayapampa resource is approximately twice the average deposit grade. With these most recent results and those anticipated from the pending larger drill-program, the increasing proportion of higher grades that are utilised in the resource estimate will allow for better local grade estimation and therefore the ability to optimise the mining schedule.

Logging has revealed course free gold in drill-holes BOX-09 and BOX-10. Both of these holes are located approximately in the middle of the deposit (Figure 3). The gravity section of the processing plant is specifically designed to recover the coarse free gold as witnessed here.

Reverse circulation (RC) and Diamond core (DD) drilling was undertaken to refine the ore type tonnage estimates that will be mined at the start of production. Early production will be from the more oxidised ore types, therefore it is beneficial to increase the confidence of predicting the quantities of each ore type to be

mined. To better define the oxidation profiles, approximately one drill-hole every 50 metres for a total of 16 drill-holes has been drilled (Figure 3).

The mostly vertical drill-holes have also sourced samples for further metallurgical test-work for the transition ore type. To aid in this effort, a re-logging program that commenced last year has been completed. The re-logging was undertaken to ensure the oxidation modelling is consistent between the differing drilling campaigns.

Two of the drill-holes reported (Table 1), where prematurely terminated due to old workings and where a sample could be retrieved, returned an ore grade interval; the final metre sampled in BOX-09 resulted in 2.43 g/t Au and BOX-10 resulted in 6.41 g/t Au.

Republic will now consider follow-up exploration to see what lies down plunge of BOX-08 and BOX-09 and is reviewing whether to plan additional drill-holes to further extend this high grade shoot.

Plans are also well advanced to mobilise 3 drill-rigs for a resource development campaign. Republic anticipates a busy half year ahead as the Company looks to continue proving up the potential gold inventory at Amayapampa ahead of finalising the bond program to fund mine development.

## **Bolivia**

During the quarter, Republic welcomed assurances made by the Bolivian government to silver producer Coeur D'Alene Corporation on private mining investment in Bolivia. A statement issued in mid April by one of Bolivia's major silver producers, Coeur D'Alene Corporation and reported in the media, confirmed the Bolivian government's commitment to the role of private sector investment. Coeur D'Alene reported that it had met with Bolivian Mining Minister Jose Pimentel and had received assurances that its San Bartolome mine will not be nationalized. Republic welcomed the assurances received by Coeur D'Alene and believes this attitude towards foreign investment and the mining industry will assist the Company in its own efforts to develop Amayapampa.

In late June, members of Republic's board and management team also participated in high level government discussions and met with a number of high level government representatives to progress key aspects of Amayapampa. Representatives attending this important meeting included senior representatives of the Ministry of Government, the Ministry of Mines, the Ministry of Labor, the Vice Ministry of Land, the Segunda Mayor from Ayllu Chayantaca and representatives of the National Institute for Agricultural Reform (INRA). During discussions at the meeting, important steps were taken in negotiations with the Amayapampa Union to provide a framework for ongoing discussions between the Company and its employees as Republic looks to develop the Project.

Republic believes the participation of all the main authorities associated with the various aspects of bringing a major gold project into production in Bolivia is an important achievement in developing a robust platform for the future. Above all else, the success of the meeting highlighted the commitment that the Bolivian Government put in place to protect private investment in the development of world class mining projects in the country.

Republic believes that as a result of this meeting vital issues, including land right usage and further social licence agreements (following the successful granting of the original social licence agreement in July 2010), will be advanced and the Company expects to update shareholders on developments as they occur

Republic wishes to thank the various Bolivian Ministries involved in the meeting for their ongoing interest and active participation in moving Amayapampa forward.

As previously reported, the Company has entered into an agreement with La Paz-based BDP Sociedad de Titularizacion S.A. ('BDP'), Bolivia's largest securitization specialist to structure and arrange a domestic Bond issue. BDP advised that the financing process will take up to six months for internal and government approval, with the final approval expected to be available in the 4<sup>th</sup> Quarter 2011. The Company believes that the proceeds from this bond issue will provide funding for approximately 60% of total project funding requirements. Indicative terms for the financing demonstrate a highly competitive effective cost, long tenor and competitive transaction costs, with no requirements for either gold price hedging or political risk insurance.

**Table 1 - Amayapampa 2011 Drilling Details and Significant Intersections**

Hole ID	Easting Metres	Northing Metres	Elevation Metres	Azimuth Degrees	Dip Degrees	Depth Metres	Significant Intersections Metres @ Grade (g/t Au)
BOX-01	2023	5575	4059	0	-90	50	8m @ 1.31 from 27m 4m @ 1.93 from 45m (incl. 1m @ 5.65)
BOX-02	2017	5525	4069	0	-90	55	3m @ 1.92 from 10m 2m @ 1.11 from 19m 7m @ 1.18 from 27m 3m @ 2.62 from 37m (incl. 1m @ 6.76) 2m @ 0.80 from 46m
BOX-03	1962	5475	4063	90	-60	60	6m @ 0.84 from 53m
BOX-04	2000	5425	4078	0	-90	55	3m @ 1.61 from 4m 2m @ 1.86 from 29m 3m @ 1.24 from 33m 8m @ 1.03 from 45m
BOX-05	2020	5375	4077	0	-90	40	10m @ 0.77 from 9m 5m @ 3.94 from 33m (inc 1m @ 16.2)
BOX-06	2000	5325	4082	0	-90	46	44m @ 1.62 from 0m
BOX-07	1975	5275	4088	0	-90	50	13m @ 1.16 from 0m 3m @ 1.20 from 33m
BOX-10	1995	5200	4079	0	-90	50	32m* @ 8.91 from 9m (inc 4m* @ 44.74 from 17m) (inc 1m @ 120.5 from 19m) (inc 1m @ 17.35 from 29m) (inc 1m @ 59.40 from 34m) 2m^ @ 4.82 from 48m
BOX-11	1985	5125	4095	0	-90	59	42m @ 3.50 from 6m (inc 3m @ 18.11 from 22m)
BOX-12	1975	5050	4109	0	-90	55	16m* @ 0.76 from 0m 5m* @ 1.71 from 29m 10m*^ @ 1.03 from 45m
BOX-13	2000	5000	4118	0	-90	50	8m @ 1.95 from 0m 23m @ 1.76 from 17m 7m*^ @ 1.64 from 43m
BOX-14	1990	4950	4098	0	-90	60	3m @ 1.17 from 0m

Intersections are generally at angles of greater than 70° to mineralised structures when resource definition drilling is the target. Base of oxidation drilling is aiming to define the oxidation profiles and therefore these mineralized intercepts may be down dip of the mineralisation.

NSI = No Significant Intersection NSI = No Significant Intersection

\* = Underground workings / voids encountered in interval

^ = Interval terminated in Underground workings / voids

## AUSTRALIA BASED PROJECTS

### Hodgkinson Basin Projects and Kangaroo Creek Tin Project (Queensland)

The Company is in the process of finalising agreements for the sale of its Australian properties in line with the overall objective to focus on Amayapampa and free-up management and resources to ensure the Company's flagship gold project in Bolivia is brought into production.

The Company and Staldor Mining entered into an Option Deed and Sale agreement to dispose of the Kangaroo Creek Tin Project. The purchaser has completed due diligence on the project, and exercised the option to buy the project for \$550,000. The disposal of the project is proceeding in accordance with the terms of the Sale agreement and is expected to be completed within the next quarter.

No fieldwork was undertaken on the Queensland projects during the Quarter.

## EL MUTUN IRON ORE PROJECT

During the Quarter, there was no progress on the El Mutun Project and discussions continue between the Bolivian Government and the 50% owner of the Project.

## RESOURCE STATEMENT & JORC CODE COMPLIANCE STATEMENTS

### Mineral Resource Statement

#### Mineral Resources at 30 June 2011 – Gold 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 AMAYAPAMPA	-	-	26,160	1.2	8,750	1.1	34,910	1.1	1,280
<b>TOTAL MINERAL RESOURCES</b>	<b>1,136</b>	<b>2.2</b>	<b>31,073</b>	<b>1.3</b>	<b>12,661</b>	<b>1.2</b>	<b>44,870</b>	<b>1.3</b>	<b>1,816</b>

**Mineral Resources at 30 June 2011 – Antimony Equity Share**

	MEASURED		INDICATED		INFERRED		TOTAL		
	Tonnes	Grade	Tonnes	Grade	Tonnes	Grade	Tonnes	Grade	Tonnes
	('000)	Sb %	('000)	Sb %	('000)	Sb %	('000)	Au g/t	Tonnes
<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>

Notes:

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

Resources may not sum to equal totals due to rounding.

The Mineral Resource is inclusive of the reported Ore Reserve

**Resource Estimation Parameters**

Location	Grade Interpolation Method	Section Spacing metres	COG g/t Au Oxide & Transition	COG g/t Au Primary	Oxide Density	Primary Density
<b>HODGKINSON BASIN</b>						
Northcote <sup>1</sup>	Block Model Ordinary Kriging	25	0.5	1.0	2.30	2.70
Tregoorra <sup>1</sup>	Block Model Ordinary Kriging	25 to 50	0.5	1.0	2.30	2.60
Atric	Block Model ID2	25	N/A	0.5	2.50	2.50
<b>BOLIVIA</b>						
Amayapampa	Block Model Ordinary Kriging	10 to 50	0.4	0.4	2.40	2.75

<sup>1</sup> 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 Tregoorra, 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 Tregoorra domains. 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 ore types respectively.

<sup>2</sup> 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.

**Ore Reserves at 30 June 2011**

	PROVEN		PROBABLE		TOTAL		
	TONNES	GRADE	TONNES	GRADE	TONNES	GRADE	GOLD
	('000)	Au g/t	('000)	Au g/t	('000)	Au g/t	Ounces ('000)
<b>AMAYAPAMPA</b>	-	-	18,900	1.3	18,900	1.3	787,300

**Ore Reserve Cut-offs**

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

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## Corporate

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### Capital Raising

A Share Placement ('Placement') was successfully completed in April 2011 to raise A\$1.45m.

The Company's 1 for 2 Renounceable Rights Issue ('Renounceable Rights Issue') was also successfully completed on 18 June 2011 with the fully paid shares and options subscribed for in the recent Rights Issue allocated and issued.

The total capital raised under the Offer was \$5,572,017, being:

- 1,114,403,445 fully paid ordinary shares ('RAU'); and
- 371,467,815 options exercisable at 1 cent each, expiring 31 March 2012 ('RAUO').

All applications by eligible shareholders for entitlements and additional shares were accepted, with the shortfall fully underwritten by Patersons Securities Limited ('Patersons'). Directors also subscribed for their full entitlements under the Rights Issue. Directors once again would like to thank Patersons, shareholders and applicants for their support in this fundraising.

The net proceeds of the capital raised will be committed towards:

- Progressing development (including pre-development and mine infrastructure costs) of the Company's Project in Bolivia;
- Resource enhancement at Amayapampa by funding further exploration and development drilling; and
- Working capital associated with running the Project and the Company.

### Board changes

The Company completed the restructure of the Board resulting in the appointment of 2 non-executive directors and the resignation of 2 Board members. The new non-executive directors are joining the Board during a crucial period as the Company looks to expand its resource base at Amayapampa and to finalise the financing program for mine commissioning and future gold production at the Project in Bolivia.

#### New non-executive directors

Mr Ray Shorrocks, Director - Head of Corporate Finance Sydney at Patersons Securities Limited ("Patersons"), joined the Board, effective 1 July 2011.

Mr Shorrocks has over 20 years' experience in corporate finance and has advised a diverse range of mining companies during his career at Patersons Securities Limited, one of Australia's largest full service stockbroking and financial services firms. 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 also joined the Board, effective 1 July 2011. Dr King 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 Ltd; and Chairman, Robust Resources Ltd. Dr King holds degrees in Physics/Mathematics, Geophysics, and a Doctorate in Seismology from the Australian National University.

Messrs Greg Barns and Neb Zurkic stood down from the Board effective 30 June 2011. However, Mr Zurkic will remain with the Company as a technical consultant to focus on Project resource growth and consolidating the pre-construction process at Amayapampa.

The Company, directors and staff would like to formally acknowledge the diligent efforts of both directors and the significant contribution they have made on behalf of all shareholders to the advancement of Republic.

In line with the Company's development and its clear focus on Bolivia and in addition to the strengthening of the Board, the Company is also looking at appointing a new senior executive to lead the next phase of growth.

## Investments/Cash Assets

During the quarter, the Company disposed of all securities held in Black Isles Resources Corporation (formerly Luzon Minerals) for approximately \$75,000.

Cash on hand at the end of the June 2011 Quarter was approximately \$5.4M.

## General Meeting

On 22 July, the Company despatched to all shareholders a Notice of General Meeting, Explanatory Statement and Proxy Form. Items of business at the meeting to be held on 22 August 2011 include the refresh of the Company's 15% capacity, election of Directors and approval to issue securities.

## Top 20 Shareholders

The following table shows the Company's Top 20 Shareholders as of 30 June 2011.

Rank	Shareholders	Shares	Percentage
1	Kefu Underwriters Pty Limited	144,092,608	4.31%
2	Nefco Nominees Pty Ltd	121,667,080	3.64%
3	HSBC Custody Nominees (Australia) Limited	86,065,402	2.57%
4	JoJo Enterprises Pty Ltd <SFI Family a/c>	82,385,612	2.46%
5	JoJo Enterprises Pty Ltd <SFI Family a/c>	77,967,255	2.33%
6	Mr Alan Victor Doubell	66,000,000	1.97%
7	Zeus Gold Pty Limited	64,397,099	1.93%
8	Finance Associates Pty Ltd <Super Fund a/c>	45,198,409	1.35%
9	Mr Stephen Peter Mitchell	45,198,409	1.35%
10	Citicorp Nominees Pty Limited	42,926,301	1.28%
11	Penleigh Banner Pty Ltd <The Purse Super Fund a/c>	33,898,806	1.01%
12	DMG & Partners Securities PTE LTD <Clients A/C>	32,018,404	0.96%
13	Berne No 132 Nominees Pty Ltd <376804 a/c>	31,000,000	0.93%
14	Professional & Sophisticated Investors Pty Ltd <Prof & Soph Invest a/c>	30,001,030	0.90%
15	Mr Peter James Bald	30,000,000	0.90%
16	Merrill Lynch (Australia) Nominees Pty Limited	25,291,001	0.76%
17	UOB Kay Hian Private Limited <Clients A/C>	23,731,000	0.71%
18	Spring Street Holdings Pty Ltd	21,572,687	0.65%
19	Elinora Investments Pty Ltd	21,092,591	0.63%
20	Mr Paul Jacobs	20,132,272	0.56%
<b>Total</b>		<b>1,219,050,942</b>	<b>36.45%</b>

## Top 20 Optionholders

The following table shows the Company's Top 20, 1 Cent Option holders as of 30 June 2011.

Rank	Optionholders	Options	Percentage
1	Kefu Underwriters Pty Limited	48,030,869	12.93%
2	JoJo Enterprises Pty Ltd <SFI Family a/c>	25,989,085	7.00%
3	Professional & Sophisticated Investors Pty Ltd (Prof & Soph Invest a/c>	17,577,159	4.73%
4	Finance Associates Pty Ltd <Super Fund a/c>	15,066,136	4.06%
5	Mr Stephen Peter Mitchell	15,066,136	4.06%
6	Penleigh Banner Pty Ltd <The Purse Super Fund a/c>	11,299,602	3.04%
7	Beirne Trading Pty Ltd	10,546,295	2.84%
8	Jacobs Corporation Pty Ltd <Jacobs Acquisitions a/c>	10,546,295	2.84%
9	Mr Jianchun Yin	10,546,295	2.84%
10	Headland Capital Pty Limited	9,789,381	2.64%
11	Elinora Investments Pty Ltd	7,030,863	1.89%
12	Georges Heights Pty Ltd <Georges Heights Unit a/c>	7,030,863	1.89%
13	Mr Paul Jacobs	6,710,757	1.81%
14	I E Properties Pty Ltd	5,333,333	1.44%
15	Mr Simon Robert Evans	5,273,147	1.42%
16	Nutsville Pty Ltd <Indust Electric Co S/F a/c>	5,212,962	1.40%
17	Mrs Petrea Kristine McGhee	4,268,738	1.15%
18	Panstyn Investments Pty Ltd	4,268,738	1.15%
19	Bainpro Nominees Pty Ltd	4,000,000	1.08%
20	Pata Nominees Pty Ltd	3,515,431	0.95%
<b>Total</b>		<b>248,359,137</b>	<b>67%</b>

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## Corporate Information

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### Directors

Peter Wicks Executive Chairman  
Ray Shorrocks Non-Executive Director  
David King Non-Executive Director

### Exploration & Development Teams

Neb Zurkic Technical Consultant  
Trevor Jackson FNQ Exploration Manager  
Paul Pyke Project Development Manager  
Kerrin Allwood Resource Estimation Consultant

**Aust** - Susan Brickl

### Bolivia – Minera Nueva Vista S.A.

Victor A. Barua, Maria Esther Jitton and Luis Vasquez  
Av. Montenegro # 858, San Miguel  
Tel 591-2-2797793 2-2793985  
Fax 591-2-2797806

### Company Secretary

Roslynn Shand

### Registered Office

Ground Floor  
3 Spring Street  
SYDNEY NSW 2000

Telephone: (02) 8249 4700  
Facsimile: (02) 8249 4001

### Stock Exchange Listing

Australian Stock Exchange  
Ordinary Shares Code **RAU**  
Listed Options Codes **RAUO**

Shares on issue – 3,343,210,335 ordinary shares

Listed Options on Issue –

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

### Web Site

[www.republicgold.com.au](http://www.republicgold.com.au)

### Shareholder Enquiries

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Facsimile: + 61 8 9389 7871  
Web site: [www.advancedshare.com.au](http://www.advancedshare.com.au)

### Notes Accompanying The Mineral Resource and Reserve 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 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.



Figure 1 – Location Map For Amayapampa

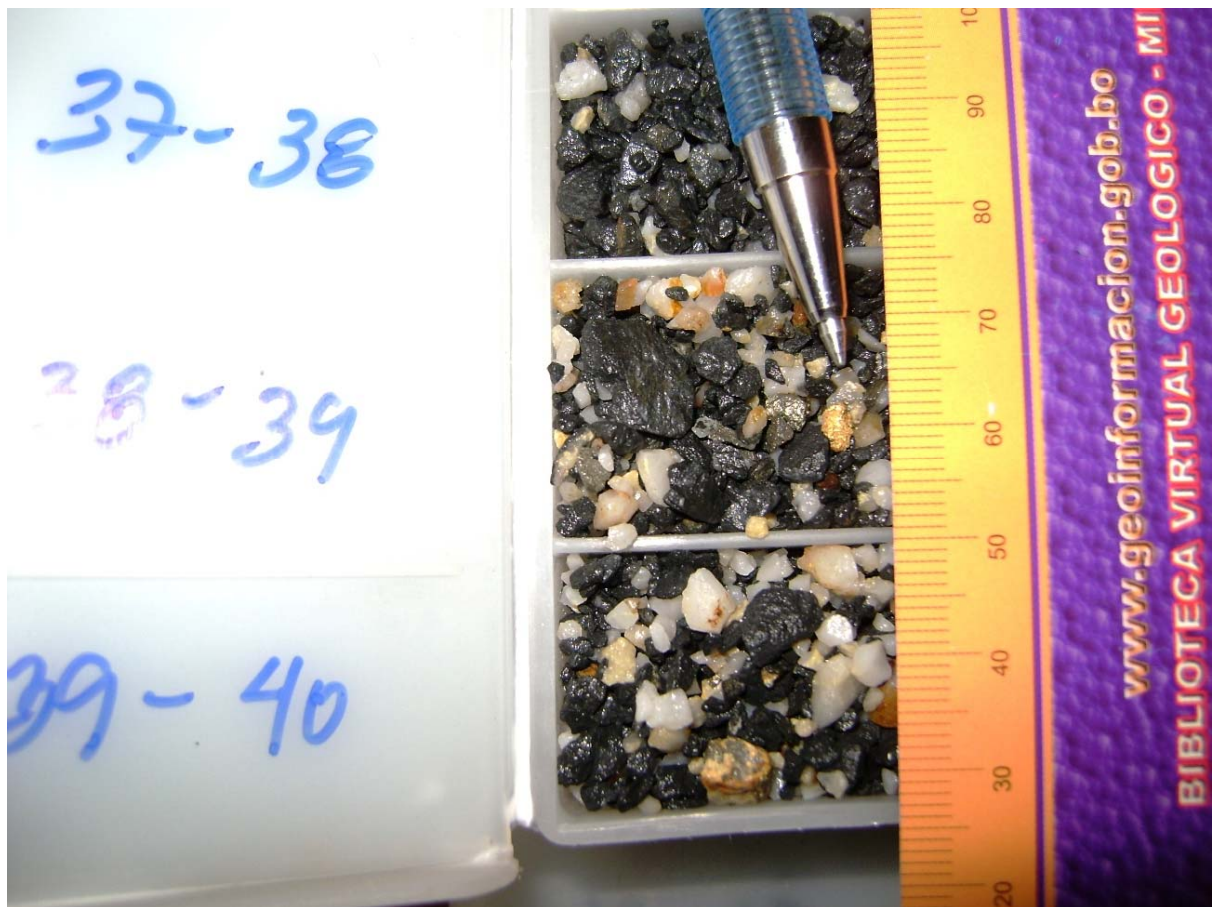


Figure 2 – RC chips from drill-hole BOX-10, pen pointing to free gold.

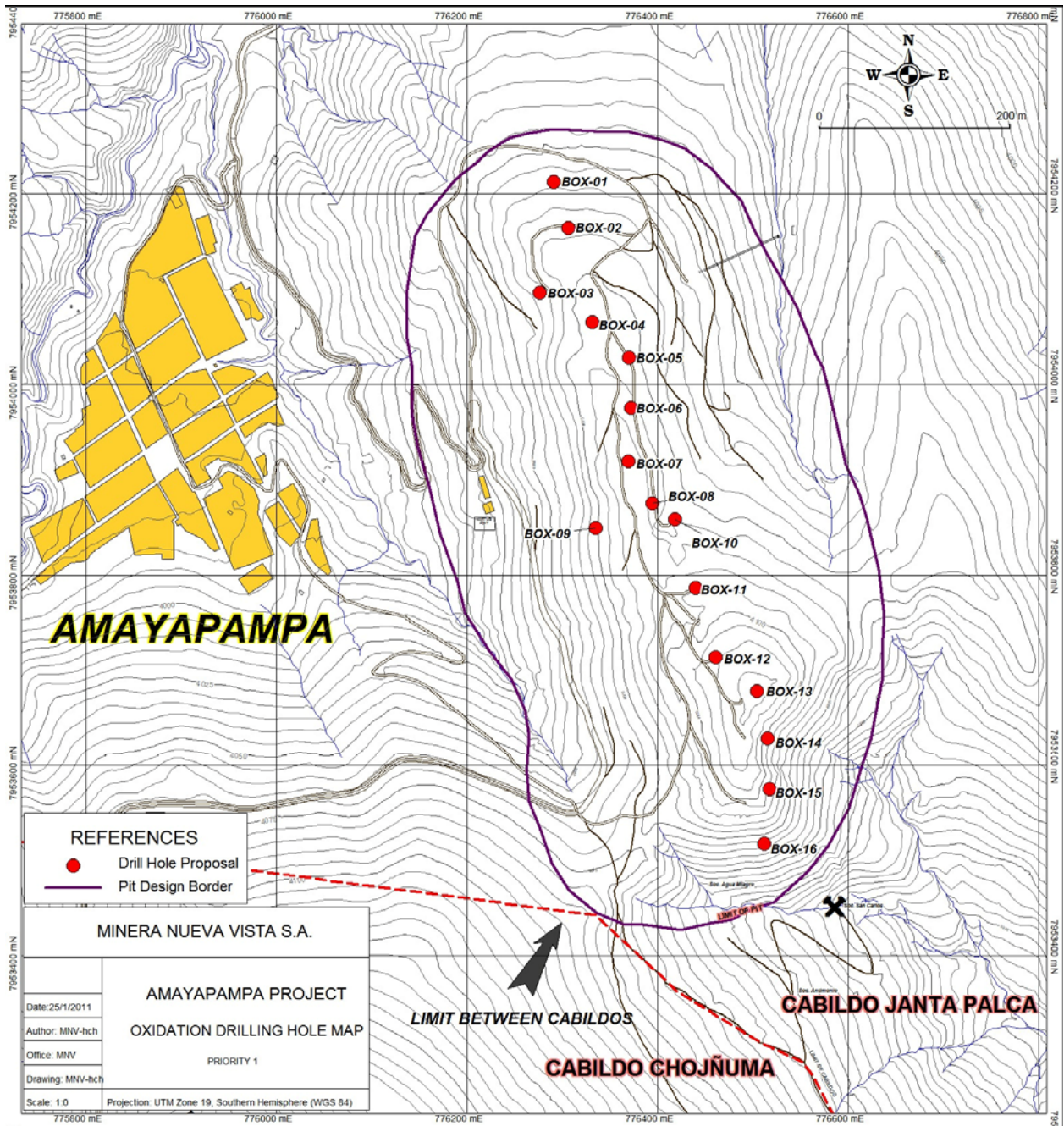


Figure 3 - Plan map with location of drill holes in reference to proposed pit.

**Appendix 5B**

**Mining exploration entity quarterly report**

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

REPUBLIC GOLD LIMITED

ABN

86 106 399 311

Quarter ended ("current quarter")

30 June 2011

**Consolidated statement of cash flows**

<b>Cash flows related to operating activities</b>	Current quarter \$A'000	Year to date (12 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration & evaluation	(93)	(815)
(b) development	-	-
(c) production	-	-
(d) administration	(106)	(2,752)
(e) finance costs	(202)	
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	7	60
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other		
R & D 2007 year grant	139	139
GST (Paid) Refund	(63)	98
<b>Net Operating Cash Flows</b>	<b>(317)</b>	<b>(3,269)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.9 Proceeds from sale of:		
(a) prospects	82	903
(b) equity investments	102	601
(c) other fixed assets	0	54
1.10 Loans to other entities	(1,634)	(6,067)
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
<b>Net investing cash flows</b>	<b>(1,450)</b>	<b>(4,509)</b>
1.13 Total operating and investing cash flows (carried forward)	<b>(1,767)</b>	<b>(7,778)</b>

+ See chapter 19 for defined terms.

**Appendix 5B**  
**Mining exploration entity quarterly report**

1.13	Total operating and investing cash flows (brought forward)	(1,767)	(7,778)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc.	6,426	11,956
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	<b>Net financing cash flows</b>	6,426	11,956
	<b>Net increase (decrease) in cash held</b>	4,659	4,178
1.20	Cash at beginning of quarter/year to date	734	1,215
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	<b>Cash at end of quarter</b>	5,393	5,393

**Payments to directors of the entity and associates of the directors**

**Payments to related entities of the entity and associates of the related entities**

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	(120)
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

**Non-cash financing and investing activities**

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

-

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

-

**Financing facilities available**

*Add notes as necessary for an understanding of the position.*

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-

+ See chapter 19 for defined terms.

**Estimated cash outflows for next quarter**

		\$A'000
4.1	Exploration and evaluation	150
4.2	Development	250
4.3	Production	-
4.4	Administration	200
<b>Total</b>		<b>600</b>

**Reconciliation of cash**

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	8	77
5.2 Deposits at call	5,385	657
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
<b>Total: cash at end of quarter</b> (item 1.22)	<b>5,393</b>	<b>734</b>

**Changes in interests in mining tenements**

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	-	-	-
6.2	Interests in mining tenements acquired or increased	-	-	-

+ See chapter 19 for defined terms.

**Appendix 5B**  
**Mining exploration entity quarterly report**

**Issued and quoted securities at end of current quarter**

*Description includes rate of interest and any redemption or conversion rights together with prices and dates.*

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 <b>Preference +securities</b> <i>(description)</i>	-	-	-	-
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	-	-	-	-
7.3 <b>+Ordinary securities</b>	3,343,210,335	3,343,210,335		
7.4 Changes during quarter (a) Increases through issues  (b) Decreases through returns of capital, buy-backs	1,405,117,387	1,405,117,387	.005 cents	.005 cents
7.5 <b>+Convertible debt securities</b> <i>(description)</i>	-	-	-	-
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	-	-	-	-
7.7 <b>Options</b> <i>(description and conversion factor)</i>	16,000,000 371,467,815	- 371,467,815	<i>Exercise price</i> 6.25 cents 1 cent	<i>Expiry date</i> 27/10/2011 31/03/2012
7.8 Issued during quarter	371,467,815	371,467,815	nil	nil
7.9 Exercised during quarter	-	-	-	-
7.10 Expired during quarter	243,454,291	243,454,291	4 cents	05/06/2011
7.11 <b>Debentures</b> <i>(totals only)</i>	-	-		
7.12 <b>Unsecured notes</b> <i>(totals only)</i>				

+ See chapter 19 for defined terms.

**Compliance statement**

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here: Company Secretary

Date: 29 July 2011

Print name: Roslynn Shand

**Notes**

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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