



11 August 2009

The Manager
Companies Announcement Platform
Australian Stock Exchange Limited

INITIAL 2009 DRILLING RESULTS AT TERRACE CREEK PROSPECT IN FNQ ANOTHER HIGH GRADE INTERSECTION

Key Points

- Analysis results for initial 14 RC drillholes from 2009 drilling at Terrace Creek Prospect within the Company's 100%-owned Tregoora Project.
- 56 metres @ 1.62 g/t Au, including 8 metres @ 6.85 g/t Au intersected in drillhole FN073.
- High grade intersection in FN073 interpreted as down-plunge of the high grade shoot previously intersected
- Grades and widths of high grade shoot indicate it would be suitable for underground mining, if it continues to depth.
- Drilling is in 25-metre wide mylonitic zone, known to strike for 20 kilometres.
- Wide, moderate grade intersection in FN073 indicates open pit potential of the mylonitic zone.
- Diamond drilling is now planned to define the high grade shoot geometry.

The Directors of Republic Gold Limited ("**Republic**" or "**Company**") today announce that the Company has received analysis results for the initial 14 RC drillholes for the 2009 field season drilling at its Terrace Creek Prospect, within its 100%-owned Tregoora Gold Project in Far North Queensland ("**FNQ**"). A total of two diamond drillholes have also been completed to provide geological interpretations and samples for ongoing metallurgical testwork.

A total of 872 metres of RC drilling were drilled in this first phase over 500 metres of strike extent. Eight of the 14 holes intersected mineralisation – Table 1. Drillhole FN068 had very low grade mineralisation in its last 2-metre sample, with low amounts of visible sulphides present. Given the newly interpreted orientation of the high grade shoot, this drillhole may have only just started to intersect the shoot and will now be extended. It is anticipated to fully intersect the shoot if the current interpretation is correct.

The drilling programme has been redesigned following the success of FN073 and will investigate the dimensions of the high grade shoot at depth. The high grade shoot has significant dimensions near surface (approximately 20 metres high x 15 metres across) – Figures 1 and 2. This additional drilling will be aimed at determining whether these dimensions continue, or whether the shoot might pinch. It will also be aimed at determining whether the current interpretation is correct.

Republic's Managing Director; John Kelly, said:

"Slowly we are putting together a viable geological picture at Terrace Creek. We've got one high grade, quartz-rich shoot within a very broad lower grade mylonite zone. The combination of both should be ideal for open pit mining, with the high grade shoot driving the pit to depth and the moderate grade material adding to the contained ounces."

Yours faithfully

A handwritten signature in black ink that reads "John Kelly". The signature is written in a cursive style with a large, stylized initial 'J'.

John Kelly
Managing Director
Republic Gold Limited

For more information, please contact John Kelly on 0418 577 759 or Tony Nagy on 0413 645 126.

Republic Gold Limited

ACN 106 399 311

PO Box 2317 Mareeba Qld 4880 Australia

Phone + 61 7 4092 2594 Fax + 61 7 4092 3797 Mobile 0418 577 759

Registered Office: 144 Cobra Road Mareeba QLD 4880 Australia

E-mail: info@republicgold.com.au

www.republicgold.com.au

JORC Compliance Statement

Information in this report that relates to Exploration Results and Mineral Resources 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.

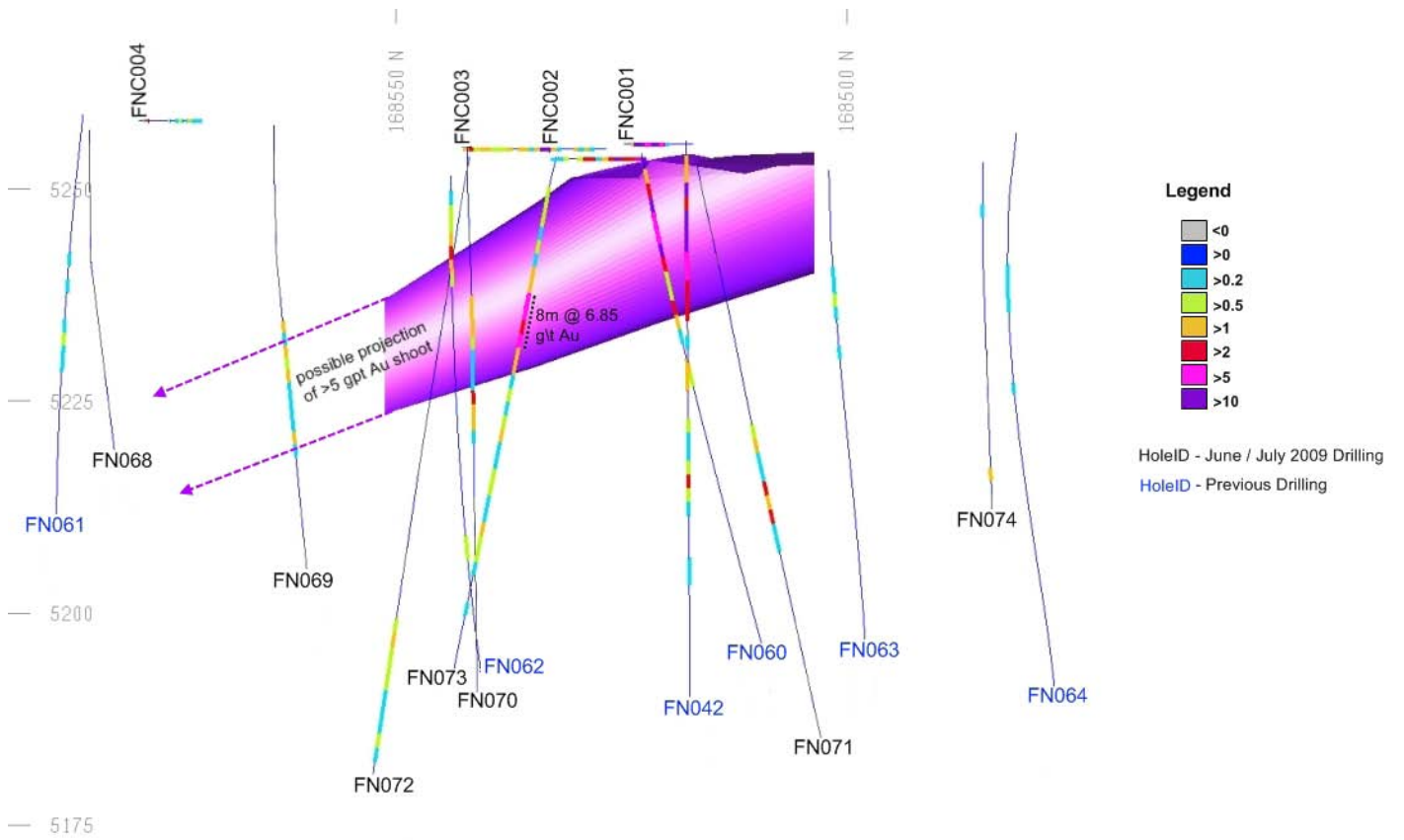
TABLE 1

Hole ID	Easting Metres	Northing Metres	Depth Metres	Dip Degrees	Azimuth Degrees	Significant Intersections
FN065	236,268	8,168,625	50	-50°	70°	NSI
FN066	236,244	8,168,621	50	-50°	70°	2m @ 0.67 g/t Au from 38m
FN067	236,219	8,168,616	50	-50°	70°	NSI
FN068	236,240	8,168,567	50	-50°	70°	NSI To be Extended
FN069	236,260	8,168,551	70	-50°	70°	10m @ 1.20 g/t Au from 30m 2m @ 1.13 g/t Au from 48m
FN070	236,276	8,168,532	80	-55°	70°	20m @ 1.08 g/t Au from 22m
FN071	236,279	8,168,505	80	-60°	90°	14m @ 1.47 g/t Au from 36m
FN072	236,330	8,168,552	86	-60°	270°	18m @ 0.67 g/t Au from 64m
FN073	236,317	8,168,536	76	-55°	270°	56m @ 1.62 g/t Au from 4 m inc. 8m @ 6.85 g/t Au from 16m
FN074	236,311	8,168,480	50	-55°	250°	2m @ 1.04 g/t Au from 44m
FN075	236,323	8,168,468	50	-55°	250°	NSI
FN076	236,310	8,168,410	70	-50°	70°	NSI
FN077	236,443	8,168,220	60	-50°	250°	6m @ 1.58 g/t Au from 32m
FN078	236,422	8,168,179	50	-55°	70°	6m @ 0.76 g/t Au from 26m

Intersections are generally at angles of greater than 30° to mineralised structures.

Terrace Creek Prospect July 2009 Drilling Details and Significant Intersections

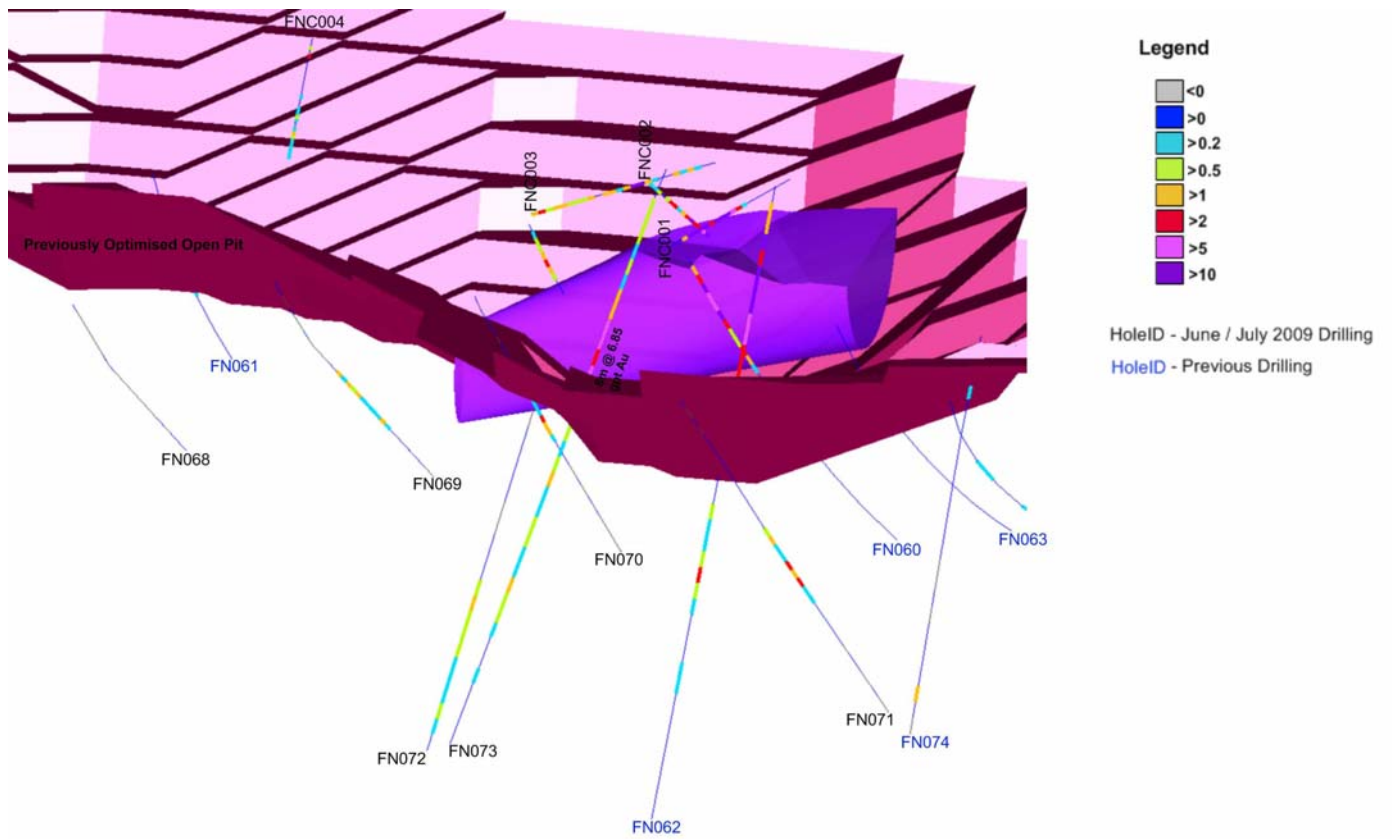
FIGURE 1



Terrace Creek Long Section showing interpreted >5 gpt mineralised shoot (looking towards 070° AMG)

Terrace Creek Long Section Showing Interpreted > 5 G/T Au Mineralised Shoot (Looking Towards 070° AMG)

FIGURE 2



Terrace Creek Oblique view of >5 gpt shoot (looking towards 050° AMG and from above downwards at 30°)

Terrace Creek Oblique View of Interpreted > 5 G/T Au Mineralised Shoot
(Looking Towards 050° AMG and From Above Downwards at 30°)