

REPUBLIC GOLD LIMITED

QUARTERLY REPORT SEPTEMBER 2009



Managing Director John Kelly and General Manager Juan Cabrera
Socialising the Amayapampa Project in the Community of Acoyo

HIGHLIGHTS

Bolivia - Amayapampa Gold Project

- ◆ The **surface sampling programme continues**, with the programme being extended significantly over that initially envisaged. Trenching results from recent work include 50m @ 5.63 g/t Au, including 5m @ 42.4 g/t Au, 20m @ 36.4 g/t Au, including 5m @ 126.0 g/t Au and 40m @ 3.97 g/t Au, including 15m @ 8.93 g/t Au.
- ◆ Pre-Construction works commenced.
- ◆ Gravity metallurgical testwork programme commenced with Gekko Systems of Ballarat.
- ◆ Work on the **Bankable Feasibility Study** for the Project continues, with a resource update commenced.
- ◆ Consulting Structural Geologist, Dr Steve King, visits Amayapampa.

Queensland - Hodgkinson Basin Projects

- ◆ Costeaning at Terrace Creek returned very high grade results of **11m @ 12.97 g/t Au** in costean FNC001; 15m @ 5.47 g/t Au, including **5m @ 13.66 g/t Au** in FNC002 and 17m @ 2.72 g/t Au, including **4m @ 7.82 g/t Au**, in FNC003.
- ◆ 1,958 m of RC drilling at Terrace Creek returned intersections of 56m @ 1.62 Au g/t, including **8m @ 6.85 g/t Au**, 24m @ 2.32 g/t Au, including **6m @ 5.38 g/t Au**, **22m @ 3.20 g/t Au** and 16m @ 1.63 g/t Au.

- ◆ 748m of diamond drilling at a number of prospects at Tregoora returned intersections of 43m @ 5.03 g/t Au, including 11m @ 9.74 g/t Au, 18m @ 7.18 g/t Au, 20m @ 5.80 g/t Au, including 10m @ 9.74 g/t Au, 16m @ 5.52 g/t Au, including 4m @ 11.74 g/t Au, 19m @ 2.59 g/t Au, including 4m @ 7.68 g/t Au, 14m @ 3.03 g/t Au and 10m @ 3.10 g/t Au, including 4m @ 5.98 g/t Au.
- ◆ Deposit paid for the purchase of four strategic mining leases at Tregoora.

NSW - Burruga Polymetallic Project

- ◆ Additional soil sampling programmes carried out, the results of which are still being assessed.

Corporate

- ◆ Placement and heavily oversubscribed underwritten **Rights Issue and placement raises \$4.89M**. Directors, and interests associated with directors, subscribed \$377,000 to the Rights Issue.
- ◆ Transaction approved by CUU shareholders that sees the Company holding a significant parcel of escrowed shares in ASX-listed, Callabonna Uranium Limited ("CUU").
- ◆ Initial exercise of options delivers \$450,000 in cash.
- ◆ Cash at the end of the Quarter was **\$2.69M**.

HODGKINSON BASIN (QUEENSLAND) PROJECTS

Hodgkinson Basin Programme

Work in the September Quarter focussed on drill planning, environmental studies and planning for the FNQ Bankable Feasibility Study in the Hodgkinson Basin.

The following programme is planned for the remainder of 2009: -

- ◆ Drilling on the Adam mining leases, located at Tregoora with the aim of increasing the Company's total resource base in FNQ to 600-650,000 ounces.
- ◆ Upgrade the resource estimate at Tregoora.
- ◆ Complete the advanced FNQ Gold Projects' Feasibility Study.
- ◆ Strategic drillholes to examine the depth potential of the existing gold resources.
- ◆ Regional reconnaissance testing of the widespread gold occurrences within the Company's large holdings for significant sulphide hosted gold occurrences.
- ◆ Assessment of the Company's areas for tungsten, tin, antimony and copper potential.

The Company's equity share of the FNQ projects totals 462,000 ounces of gold and 8,000 tonnes of antimony. These resources are detailed below.

The Company remains focussed on the earliest possible development of an operation to produce gold and a positive cash flow. This includes investigating the potential of commencing production in the Hodgkinson Basin from shallow oxide ore following highly encouraging high grade results from exploration at the Terrace Creek Prospect at Tregoora. Figure 1 shows the Company's Hodgkinson Basin tenements.

Tregoora Gold Project (EPM 13937 Republic 100%)

EPM 13937 contains the 100%-owned Tregoora Project, which the Company believes provides a development opportunity, along with the Northcote Project. The Tregoora Project contains the 121,000 ounce Sleeping Giant Prospect that lies on the Retina Fault, a major regional fault some 50 kilometres long, plus a number of other prospects to the north along the Retina Fault and to east of the Retina Fault. Figure 2 shows the Tregoora Project.

Drilling for the 2009 field season in Far North Queensland commenced at the end of the June Quarter. Drilling was done by Well Drilled Pty Limited, with drilling rates significantly lower than those paid in the 2008 drilling season. Diamond drilling concentrated on supplying sample for an expanded metallurgical testwork programme in order that the Bankable Feasibility Study can be completed. Both RC and diamond drilling was done at the high grade Terrace Creek Prospect where previous intersections of 24m @ 4.78 g/t Au from 2m, including 8m @ 10.28 g/t Au, and 24m at 8.30 g/t Au were encountered – see Figure 3. Costeaning was commenced at Terrace Creek in the June quarter and completed in this Quarter.

Terrace Creek Costeaning

Costeaning at Terrace Creek, in preparation for the drilling, has shown strong clay alteration and north-south quartz veining near surface. Mapping and sampling of three costeans has taken place in the vicinity of the previously drilled high grade intercepts of FN042 and FN060, confirming the high grades and orientations of these intercepts of 24m @ 4.78 g/t Au from 2m, including 8m @ 10.28 g/t Au and 24m at 8.30 g/t Au, respectively. Costean FNC001, directly above the FN042 and FN060 drilling intercepts, returned 11m @ 12.97 g/t Au. FNC003 is a costean approximately 15m north of the FN042 and FN060 drilling intercepts and returned 17m @ 2.72 g/t Au, including 4m at 7.82 g/t Au. FNC002 is a costean excavated in the direction along strike of the quartz unit, which confirmed that the quartz unit caused better than average grades and returned 15m @ 5.47 g/t Au, including 5m @ 13.66 g/t Au. Geological mapping confirms earlier interpretations that this style of splay faulting off the main trend of shearing and mineralisation provides a favourable host for very high gold grades. Figures 4 and 5 shows the details of the costeans.

In order to facilitate the planning of both the metallurgical and resource definition drilling at Terrace Creek, a series of four costeans have been excavated. Three of these have been mapped and sampled and have returned the significant intercepts reported above. The dilation quartz vein seems to have played a part in a broader zone of shearing and alteration providing the consistently high gold grades across considerable widths. These oblique features will be investigated closely to identify repetitions along the general trend of mineralisation. Other, similar high grade pods have more than likely been exploited by earlier miners. At Terrace Creek, the occurrence was hidden below shallow cover.

Costeans FNC001 and 003 were excavated across the strike of the mineralisation and costean FNC002 was excavated along strike, to confirm that the quartz unit obliquely transecting the general trend of shearing and mineralisation was causing the better than average grades. Costean FNC004 was excavated to determine the orientation and tenor of the mylonitic shear zone striking to the north.

Tregoora Drilling

A total of 1,958 metres of RC and 748 metres of diamond drilling were completed in the Quarter at Tregoora. All of the RC drilling was at the Terrace Creek Prospect. Diamond drilling was done at the Terrace Creek, Sleeping Giant, Pillidge, Rainbird, Midway and Honey Prospects.

The diamond drilling was done to supply core for metallurgical testwork. A number of high grade intersections were encountered in this drilling, indicating that there may be high grade sub-shoots within the main bodies of mineralisation as is seen at Terrace Creek. The combination of these high grade results means that the Company must now investigate drill spacing and orientation at all of the deposits at Tregoora to examine the potential of numerous small, but high grade shoots similar to that at Terrace Creek. The Company will now investigate potential locations of very high grade shoots, to determine if increasing the drilling density in these areas will adequately capture the grade profile in the block model estimates. Table 1 below shows the results of this drilling.

The RC drilling programme continued to encounter high grade intersections, with a second high grade shoot encountered at Terrace Creek, some 250 metres south of the original shoot. The original high grade shoot has significant dimensions near surface (approximately 20 metres high x 15 metres across). The projected length of this shoot is now at least 50metres. The intersection in FN082 illustrates that these relatively small but high grade shoots can be hard to identify, with other drilling in this area providing only subtle clues. Follow-up drilling will take place in the vicinity of FN082 to try and determine the dimensions and orientation of the new high grade mineralisation. Table 2 below shows the results of this drilling.

Figure 6 shows a plan view of Terrace Creek Prospect.

Hole ID	Easting Metres	Northing Metres	Depth Metres	Dip Degrees	Azimuth Degrees	Significant Intersections
TGA086	238,411	8,162,659	51.0	-70°	230°	8m @ 4.63 g/t Au from 27m
TGA087	238,527	8,162,437	22.7	-67°	227°	13m @ 1.02 g/t Au from 4m
TGA088	238,610	8,162,332	49.6	-75°	230°	7m @ 0.87 g/t Au from 17m 13m @ 2.47 g/t Au from 35m inc. 3m @ 6.73 g/t Au from 41m
TGA089	238,631	8,162,252	90.0	-90°	0°	20m @ 5.80 g/t Au from 15 m inc. 10m @ 8.05 g/t Au from 16m
TGA090	238,666	8,162,216	40	-90°	0°	22.3m @ 0.90 g/t Au from 13m
TGA097	238,636	8,162,253	60.9	-80°	242°	43m @ 5.03 g/t Au from 2m incl. 11m @ 9.74 g/t Au from 8m 3.9m @ 2.73 g/t Au from 57m
TGA091	239,054	8,162,116	30.9	-90°	0°	3m @ 2.69 g/t Au from 3m 10m @ 3.10 g/t Au from 20m incl. 4m @ 5.98 g/t Au from 24m
TGA092	240,985	8,161,822	25	-90°	0°	NSI
TGA093	241,625	8,161,540	22.8	-90°	0°	16m @ 5.52 g/t Au from 9m incl. 4m @ 11.74 g/t Au from 15m
TGA094	236,298	8,168,522	53	-65°	90°	18m @ 7.18 g/t Au from 15m
TGA095	236,315	8,168,507	30	-60°	332°	19m @ 2.59 g/t Au from 11m incl. 4m @ 7.68g/t Au from 26m
TGA096	239,302	8,163,987	34.8	-90°	0°	12m @ 2.69 g/t Au from 0m 14m @ 3.03 g/t Au from 17m

Drillholes are orientated to return maximum material for testing purposes and are therefore orientated either down-dip and/or along strike within the known core of the mineralisation.

Table 1 - Tregoora Project 2009 Diamond Drilling Details and Significant Intersections

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
FN079	236,349	8,168,456	60	-55°	247°	4m @ 0.91 g/t Au from 4m 4m @ 1.16 g/t Au from 40m
FN080	236,362	8,168,437	51	-55°	249°	4m @ 1.24 g/t Au from 36m
FN081	236,349	8,168,429	24	-57°	244°	8m @ 0.58 g/t Au from 0m
FN082	236,436	8,168,277	60	-55°	250°	24m @ 2.32 g/t Au from 10m incl. 6m @ 5.38 g/t Au from 24m
FN083	236,425	8,168,294	60	-56°	250°	6m @ 1.63 g/t Au from 0m 16m @ 1.63 g/t Au from 12m
FN084	236,411	8,168,324	39	-55°	287°	NSI
FN085	236,423	8,168,317	60	-55°	250°	4m @ 0.61 g/t Au from 16m 2m @ 1.29 g/t Au from 32m
FN086	236,382	8,168,277	72	-58°	70°	NSI
FN087	236,362	8,168,329	66	-55°	70°	2m @ 0.61 g/t Au from 40m
FN088	236,357	8,168,353	60	-55°	90°	4m @ 0.86 g/t Au from 50m
FN089	236,381	8,168,385	80	-55°	230°	18m @ 0.91g/t Au from 54m
FN090	236,383	8,168,393	60	-55°	270°	16m @ 0.86 g/t Au from 10m
FN091	236,250	8,168,572	84	-55°	70°	NSI
FN092	236,283	8,168,541	50	-55°	90°	22m @ 3.20 g/t Au from 14m
FN093	236,332	8,168,492	54	-55°	250°	4m @ 1.13 g/t Au from 14m 2m @ 2.42 g/t Au from 36m
FN094	236,404	8,168,236	80	-58°	70°	4m @ 0.74 g/t Au from 18m
FN095	236,428	8,168,152	66	-55°	70°	4m @ 0.62 g/t Au from 40m
FN096	236,432	8,168,106	60	-55°	70°	NSI

Table 2 - Terrace Creek August 2009 Drilling Details and Significant Intersections

Intersections are generally at angles of greater than 70° to mineralised structures.

NSI = No Significant Intersection.

Purchase of Mining Leases at Tregoora

In the September 2008 Quarter the Company entered into a contract with a local prospector for the purchase of four granted mining leases at the Tregoora Gold Project, subject to the successful completion of due diligence. The mining leases are strategically located between the Company's Sleeping Giant Prospect and the Terrace Creek Prospect – see Figure 2.

During the Quarter the Company paid a \$50,000 refundable deposit for the purchase of four granted mining leases at the Company's Tregoora Gold Project in Far North Queensland. The vendor has now signed all documentation necessary to effect the assignment of the mining leases.

The mining leases are strategically located between the Company's 111,000 ounce Sleeping Giant Prospect and Terrace Creek Prospect where the Company recently announced a drill intersection of 8 metres at 6.85 g/t Au in FN073, which followed up other high grade intersections at this Prospect.

The Company has the results of two drillholes underneath the northernmost of the mining leases:

- MR6, being 1.49 metres at 4.34 g/t Au and 5.39 % Sb from 62.6 metres downhole; and
- MR1, being 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, with the core no longer available. The main open pit zone, which is on the northernmost of the four mining leases, was mined for antimony. A high grade antimony vein was mined by underground and open pit mining down two levels. The third historic underground level is untouched by the open pit mining.

The Company will design a drilling programme to test the length of the Retina Shear zone covered by the mining leases and deeper drillholes will test MR1.

The four mining leases cover approximately 39 hectares and are wholly contained within the mining lease application at Tregoora 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 Tregoora and strikes for approximately 50 kilometres, much of which is in the Company's exploration leases.

In consideration for the acquisition of the four tenements, the Company will pay the vendor \$150,000 in cash and \$150,000 in Republic shares.

Much of the treatment plant located on one of the mining leases could be refurbished and used in the future. The treatment plant is in poor condition, but may be readily refurbished for use in the future, should the Company decide to purchase the plant. The Company has had a consulting mechanical engineer visit and access the treatment plant and report on it.

Northcote Gold Project (EPM 9869 Republic 75%)

No fieldwork was done at Northcote during the Quarter.

Whumbal West Tungsten Project (EPM 14737 Republic 100%)

No fieldwork was done at Whumbal West during the Quarter.

Tregoora and Northcote Projects Bankable Feasibility Study Programme

In the September Quarter the Company continued with the Bankable Feasibility Study ("BFS") on the FNQ Gold Projects. The main activity undertaken was the metallurgical drilling at Tregoora to provide sample for ongoing metallurgical testwork.

Regional Hodgkinson Basin Exploration Programme

Tregoorra

East Quartz Ridge targeting

The main NW – SE striking quartz splay vein of several hundred metres is a highly oxidized, strongly brecciated quartz with iron oxide after pyrite in a zone 10–30 metres wide. This zone is also strongly mylonitic in part, however, it is discontinuous southward as it pinches in. No geological surface evidence of cross faulting, shearing or thrusting to indicate offset or continuation of the Quartz feature. More evidence of it pinching in as abundant to less abundant stringer quartz veining can be found immediately south of the southern extent of the quartz ridge. Mapping and sampling will follow up this program to determine hot spots within the structure

Retina North

A series of geochemical samples were taken to extend and target northerly extensions of the Retina mineralized shear zone. This has extended the zone of interest a further 200 metres.

Northcote Extended EPM 13848

Pinnacle Hill

Field reconnaissance was carried out with areas examined including zones of previous costeans at Pinnacle Hill, east of Pinnacle Hill and along Mt Larkin ridge (Larkin North). Two rock chip samples were collected from each of the latter two areas which have yielded anomalous antimony and gold results in sampling by past explorers in the 1980s.

The Larkin North area is of particular interest with a number of 0.5 -1 g/t Au and plus 1 g/t Au results including a few higher values of 5.6 to 8.3 g/t Au and antimony up to 3.7%. Significant sub-vertical quartz outcrops up to 2 metres wide occur intermittently along strike for several hundred metres. Quartz comb with vuggy and breccia textures were noted in places. The antimony shrub (geo-botanic) up to 2 metres high was observed at both Larkin North and at Pinnacle East. The prospects appear to lie along an element of the southern Kingsborough Fault.

Pinnacle Creek

An area of interest drilled previously by Homestake in the 1990s has been geochemically sampled (490 samples) and results are pending. The Pinnacles mineralisation consists of E-W shallow dipping quartz veins with multiple zones giving thicknesses averaging several metres. The historic targeting has been completed on rock chip anomalies.

Future Work Programme at Tregoorra

The RC drilling programme will continue during the December Quarter, focusing on the four mining leases to be purchased.

Future Work Programme at Northcote

Drilling is planned for the Tunnel Hill Prospect at Northcote in the December Quarter.

Future Work Programme at Whumbal West

No drilling is planned for Whumbal West in the September Quarter.

Expenditure

Expenditure for the September Quarter on the Hodgkinson Basin tenements amounted to \$724,000. Expenditure in the December Quarter will be approximately \$350,000.

KANGAROO CREEK TIN PROJECT (QUEENSLAND)

Work During the Quarter

The Company has a Joint Venture with Staldor Mining Pty Limited ("Staldor Mining") to explore and mine on a series of granted exploration and mining leases and lease applications that are highly prospective for tin and other heavy minerals in and around Kangaroo Creek in Far North Queensland. Kangaroo Creek is located south-west of Chillagoe, outside of the Hodgkinson Basin.

No fieldwork was done during the Quarter.

Expenditure & Future Programme

Expenditure for the September Quarter on Kangaroo Creek amounted to \$41,000. Expenditure in the December Quarter will be \$10,000.

Future Work Programme at Kangaroo Creek

The economics of mining the tonnages outlined by recent drilling are under study. The Joint Venture will carry out assessment on two additional prospects prospective for tin, Dickson Creek and Boomerang, looking at the potential for further shallow zones of moderate grade. Future work programs will focus on identifying additional resources to support potential mining operations that closed in 1999.

BURRAGA POLYMETALIC & LUCKY DRAW GOLD (NSW) PROJECTS

Work During the Quarter

Recent recognition that the copper/gold mineralisation previously targeted by the Company and previous explorers is accompanied by more widespread base metals mineralisation containing lead, zinc and silver has focused work on the potential for a substantial, possibly intrusion related, mineralised system at Burraga. This work is to assist in exploration targeting and assessment.

Reassessment of rock types, mineralisation and alteration was continued including an analysis of past and previously untested drilling samples. Further surface sampling in critical areas was carried out examining potential extensions of mineralisation and the system. Computer modelling of the deposit also continued with the new interpretation and data.

Work during the Quarter included further soil sampling programmes at Burraga South and a programme on the adjacent Ferny Grove EL. This work is still in the process of being accessed. Additional petrology was done on rock samples from Burraga.

Figure 7 shows drillhole locations at the Lloyd's Mine at Burraga overlaid on the aeromagnetics for the project.

Expenditure & Future Programme

Structural and fluid movement studies are expected to define targets for further drilling to follow up the new base metal and deeper copper-gold zoned system.

Expenditure for the September Quarter on Burraga amounted to \$56,000. Expenditure in the December Quarter is expected to be \$50,000.

AMAYAPAMPA GOLD PROJECT – BOLIVIA

Work During the Quarter

During the Quarter the Company continued its surface trenching and pitting programme at the Amayapampa Gold Project in Bolivia ("Project"). The surface programme continues to show the need for additional sampling, with a number of trenches outside the current conceptual US\$825/oz pit producing excellent results. The Company continues to work with the Bolivian Government on the socialisation process at the Project. A new metallurgical testwork programme was commenced using Gekko System's gravity technology. Pre-construction earthworks and heavy equipment training was commenced at the Project. The Company commenced a new topographic survey over the Project when errors were encountered in the original survey. The Company's consulting Structural Geologist, Dr Steve King, visited the Project and mapped it over a two-week period. Figure 8 shows the location of Amayapampa.

Trenching Results

The extensive surface sampling programme done at the Project is drawing to a very successful conclusion. In total, approximately 4,800 metres of trenches and 480 5-metre deep shafts will be completed when the programme finishes later this month. Initially, the programme was only to entail 1,135 metres of trenching and 115 shafts. Extensions to almost every trench have been necessary due to a greater width of the mineralisation at surface than was expected.

A number of very high grade results were encountered in colluvial, or surficial clay, material. It is expected that the hard rock source of the gold for these high results would be very close to the colluvial material.

Trench Nos 28, 29, 30 and 31 provide excellent support for the few drillholes that lie north of the proposed conceptual open pit. The northernmost of these trenches is 180 metres north of the current conceptual open pit that has been calculated at a gold price of US\$825 per ounce. In an announcement to the market on 2 June 2009, the Company discussed a number of drillholes marginally north of the pit boundary. This announcement said: -

"The drill section that is 25-50 metres north of the proposed pit contain intercepts 3.79 metres @ 5.22 g/t Au only 30 metres below surface, with potentially the same structure being encountered 40 metres further down with 2 metres @ 14.54 g/t Au and a further 50 metres deeper with 2 metres @ 9.10 g/t Au. The northern-most drilling intercept, some 100 metres north of the proposed pit, of 22 metres @ 0.76 g/t Au (including several intervals of greater than 2 g/t Au) demonstrates that the system continues to be strong to the north and occurring from only 4 metres below surface this potentially is economic at the current gold price of US\$950/ounce."

Trench Nos 28 and 29 provide support for two drillholes in the vicinity of these trenches; RC95AP22 and RC97A225, drilled early on in the life of the Project. These drillholes provided intersections of 52 metres at 0.62 g/t Au and 52 metres at 0.41 g/t Au respectively. With the combination of the surface trench results, these drillholes show that there is good potential to extend the mineralisation to over 100 metres to the north.

The extensive area of dump material partially sampled by Trench Nos 33 and 34 produced very encouraging grades. As this material would not have been carted too far from its source, this opens up the south-east corner of the proposed pit as a target zone, where previous drilling was not very encouraging.

The surface sampling programme will be cut-off for the updated resource calculation in late-October, at which point the resource upgrade can be commenced. Table 3 below shows trenches with intersections above 1.00 g/t Au and the material type the trench intersection is in. Figure 9 below shows an updated thematic plan of all the trenching.

Trench Number	Significant Intersection	Comments
Trench No 0	20m @ 1.04 g/t Au	Bedrock material. Continuation of previous intersection. Further assays awaited
Trench No 1	20m @ 36.4 g/t Au, including 5m @ 126.0 g/t Au, 5m @ 1.40 g/t Au and 5m @ 1.52 g/t Au	Colluvial material
Trench No 2	40m @ 3.97 g/t Au, including 15m @ 8.93 g/t Au	Colluvial material
Trench No 3	20m @ 1.45 g/t Au	Colluvial material
Trench No 4	50m @ 5.63 g/t Au, including 5m @ 42.4 g/t Au	Colluvial material
Trench No 5	75m @ 1.02 g/t Au	Colluvial material
Trench No 6	No intersection greater than 1.00 g/t Au	Trench not extended
Trench No 7	15m @ 1.64 g/t Au and 5m @ 1.61 g/t Au	Colluvial material
Trench No 8	No intersection greater than 1.00 g/t Au	Further assays awaited
Trench No 9	10m @ 5.83 g/t Au, including 5m @ 10.7 g/t Au and 5m @ 3.40 g/t Au	Bedrock material
Trench No 10	10m @ 1.40 g/t Au, 5m @ 1.49 g/t Au and 5m @ 1.18 g/t Au	Bedrock material
Trench No 11	5m @ 2.81 g/t Au, 5m @ 1.71 g/t Au and 5m @ 1.52 g/t Au	Bedrock material. Further assays awaited
Trench No 12	5m @ 2.60 g/t Au and 5m @ 1.18 g/t Au	Bedrock material
Trench No 13	5m @ 1.22 g/t Au and 5m @ 1.02 g/t Au	Bedrock material
Trench No 14	5m @ 1.44 g/t Au and 5m @ 1.05 g/t Au	Bedrock material
Trench No 15	No intersection greater than 1.00 g/t Au	N/A
Trench No 16	No intersection greater than 1.00 g/t Au	Further assays awaited
Trench No 17	10m @ 1.39 g/t Au and 5m @ 2.70 g/t Au	Bedrock material
Trench No 18	25m @ 2.20 g/t Au and 5m @ 26.8 g/t Au	Bedrock material. Further assays awaited
Trench No 19	25m @ 3.07 g/t Au, including 5m @ 12.3 g/t Au, 15m @ 1.03 g/t Au and 5m @ 3.54 g/t Au	Bedrock material. Further assays awaited
Trench No 20	15m @ 1.76 g/t Au and 5m @ 1.46 g/t Au	Bedrock material. Further assays awaited
Trench No 21	5m @ 1.16 g/t Au	Bedrock material
Trench No 22	No intersection greater than 1.00 g/t Au	N/A
Trench No 23	No intersection greater than 1.00 g/t Au	N/A
Trench No 24	No intersection greater than 1.00 g/t Au	N/A
Trench No 25	No intersection greater than 1.00 g/t Au	N/A
Trench No 26	5m @ 23.0 g/t Au	Bedrock material
Trench No 27	No assays received yet	Further assays awaited
Trench No 28	25m @ 2.71 g/t Au, including 5m @ 8.10 g/t Au	Bedrock material
Trench No 29	5m @ 35.0 g/t Au and 20m @ 1.01 g/t Au	Bedrock material
Trench No 30	15m @ 1.65 g/t Au and 5m @ 2.12 g/t Au	Colluvial material
Trench No 31	5m @ 8.53 g/t Au	Colluvial material
Trench No 32	No assays received yet	Assays awaited
Trench No 33	40m @ 1.25 g/t Au	Dump material
Trench No 34	5m @ 1.68 g/t Au	Dump material
Trench No 35	No assays received yet	Assays awaited

In most cases, every second trench has both faces sampled. The face with the more significant intercept is reported but not both. There is not a significant volume of colluvial material.

Table 3 – Amayapampa Trenching Results

Surface Topography

Aerial photography work has been completed by the Bolivian Military National Institute of Aerophotogrametry covering the Company's concessions at Amayapampa. Detailed fieldwork will be undertaken shortly to survey all the recent drillholes, trenches and shafts, in addition to as many historic drillhole collars as can be found. The underground workings will be tied into this surface surveying by having the first few hundred metres of the principal adit surveyed.

The topography work is now not expected to be completed until November, at which point the mineral resource update can be completed.

Metallurgical Testwork

The first stage of the metallurgical testwork programme being performed at the Gekko Systems Ballarat laboratory has been successfully completed. A range of oxide and fresh ore samples from Amayapampa are being tested to assess their amenability to Gekko's Gravity Flotation Intensive Leach ("GFIL") process. The testwork program is designed to not only assess the suitability of the Amayapampa ore to this process but, because of the range of ore samples selected will also evaluate any variability in metallurgical performance within the orebody. A GFIL design plant has the potential to reduce both capital and operating costs through its simplicity and the ability to be modularised, requiring less infrastructure and engineering on site.

Recovering at a coarser particle size will also result in lower power requirements and hence, plant operating costs. Success with this testwork could see an improved metallurgical recovery for the Project. Currently the recovery is modelled at 83.8%. The process design flowsheet will probably reincorporate a flotation circuit which was removed from the design in earlier feasibility studies. The reintroduction of a flotation circuit is expected to increase recoveries by up to 4%. Added with the potential for the Gekko processes to improve recovery in their own right, a project metallurgical recovery of +90% is realistic, a figure that would be expected from this style of mineralisation.

The process is relatively simple and uses Gekko's patented InLine Pressure Jig ("IPJ"), InLine Leach Reactor ("ILR") and the Gekko Resin-Column for gold recovery. Gravity and flotation are the primary recovery devices followed by intensive cyanide leaching of the concentrates. The process recovers gold at a far coarser size range than conventional systems through a combination of continuous comminution using a Vertical Shaft Impactor crusher ("VSI"), gravity recovery and flotation. The VSI has the ability to break gangue, leaving the mineral particles intact and radically reduces the over-breaking of minerals that causes sliming and hence gold loss, such that the minerals will be easily recovered by both gravity and flotation. VSI crushing improves the efficiency of gold recovery by gravity techniques.

To date, all the VSI tests have been completed with an average expected recirculating load of 308% in the crushing circuit to produce material at $P_{100} = 600\mu\text{m}$. All the samples tested resulted in a recirculating load less than 500%, which means they were all amenable to VSI processing. Gravity recovery tests have now commenced.

The Company had previously tested one sample from Amayapampa with Gekko Systems. This test proved inconclusive due to the low grade of the sample. The current samples were chosen with great care and have head grades that reflect the grades found in the mineralisation.

Consulting Structural Geologist's Visit

The Company has utilised the consulting structural geological services of Dr Steve King a number of times at both the Far North Queensland and Burranga Projects. Dr King spent two weeks at Amayapampa from 8th September.

Dr King will assist the Company by tying in the structural geology with the surface geochemistry. Dr King's primary goal is to provide evidence for and optimise particular aspects of the final feasibility resource estimate. Particularly, he looked for evidence of a plunge relationship of the mineralisation that our local geologists have observed. This will be crucial in providing information for the updated resource modelling exercise. This work will also lead into providing targets for further exploration at depth, along strike and regionally. Dr King will compile a local structural geology map, as well as a regional structural geology map to assist with the understanding of the local geology with the country/continental geology (e.g. the metalliferous belt from Amayapampa to the north and into Peru).

Amayapampa Socialisation Process

The Bolivian Mining Ministry has provided a map to the Company indicating that that the consultation required under the socialisation process will be conducted within an area that is covered by a 2.5 kilometre radius from the boundary of the Company's concessions – see Figure 10. This area takes in the large community of Amayapampa and six smaller communities which make up the cabildos (native title areas) of Janta Palca that covers the Project and Chojnuma to the south of the Project.

As part of the socialisation process the Company has visited and explained the project and its benefits to Amayapampa plus the three communities of the Cabildo of Janta Palca. The Company has visited one community in the Cabildo of Chojnuma; Pullukeri. It has received overwhelming support from these five communities. It has yet to visit the other two communities to the south of the Project although is in a very constructive dialogue with members of the other two communities.

It is possible that the area to be consulted may be extended to take in additional land down the Rio Kullka that drains from the Project area to the south-east.

Amayapampa Pre-Construction Phase

The Pre-Construction Programme for the Project continues with works on the access roads to and in and around the site, commencement of topsoil stripping, bund construction around the pit boundary, levelling of the treatment plant site and building construction. A local earthworks and civil engineering contractor, SERPETBOL, has been chosen as the Pre-Construction contractor. SERPETBOL played a major role in the construction of the US\$850m San Cristobal Silver Project and the recently completed US\$40m San Vicente Silver Project. Both projects lie in the Department of Potosi in the Andes and are just a few hundred kilometres to the south of Amayapampa.

Amayapampa Tailings Dam & Water Studies

The Company is using Worley Parsons Komex ("WPK") of Canada to assist in the location and design of a new tailings dam at Amayapampa to replace the dam originally chosen by Vista Gold Corp. The Company believes that the new site will have significant cost and social benefits.

WPK has produced a preliminary tailings dam wall design. WPK is also working on water supply issues for the mine, with investigations into potential groundwater sources for the mine's water supply. The wet season at Amayapampa this year is significant, with a recently installed weather station providing valuable data to assist WPK in its work. WPK has designed four water boreholes which will be drilled at the conclusion of the current exploration programme.

Work Required to Progress the Project

Vista Gold completed a number of Bankable Feasibility Studies culminating in a final study in 2000. Luzon Minerals Limited partially updated this last study in an NI 43-101 report that was accepted by the Toronto Ventures Stock Exchange as a Scoping Study in 2006. When the Company's involvement in the Project was terminated 18 months ago, it had nearly completed a fully updated Bankable Feasibility Study with the main exception being a detailed study on a new tailings dam, which it had started work on.

The following work is seen as necessary to complete a Bankable Feasibility Study for Amayapampa so that financing for the Project can be sought: -

- Continue the workers' training programme.
- Upgrade the geological block model constructed by the Company.
- Finalise pit optimisation and mine scheduling work.
- Complete a study on the new tailings dam.
- Update the operating and capital costs for the project.
- Complete the new metallurgical testwork.
- Finalise issues with the metallurgical processing route and plant design.

Expenditure & Future Programme

Expenditure for the September Quarter on Amayapampa and other Bolivian interests amounted to \$1,024,000. Expenditure in the December Quarter will be approximately \$900,000 as the Company continues the training programme at the mine, completes the surface sampling programme, completes the water bore drilling programme, upgrades the mineral resource again and progresses the Bankable Feasibility Study.

CALLABONNA URANIUM (SA) PROJECT

Progress During the Quarter

During the Quarter the Company announced that that Callabonna Uranium Limited (“Callabonna”) entered into an agreement to merge with MKY Resources Limited (“MKY”). The Company has a 7.23% interest in Callabonna and has agreed to the sale of all its Callabonna shares in exchange for new MKY shares. The agreement was subject to MKY shareholders approval who approved the transaction in a general meeting held on 23 September 2009. At the same meeting MKY shareholders approved a name change to Callabonna Uranium Limited (“CUU”).

The Company has converted its 7.23% interest in Callabonna into 38,825,328 shares in CUU, which are escrowed for 12 months from the general meeting date. At the end of the Quarter the stake in CUU was worth approximately \$1,000,000.

Callabonna’s 3,533 square kilometres of uranium areas in South Australia in the Frome Embayment - see Figure 11 are highly prospective and lie in the vicinity of four existing uranium projects – the producing Beverley Mine and the Oban, Honeymoon and 4 Mile Projects. The Callabonna Project has “drill-ready” sandstone channel uranium targets defined by airborne electro-magnetics. CUU has recently announced a 5,000 to 6,000 metre drilling programme in the Frome Embayment. CUU also has highly prospective uranium projects in the Northern Territory and Queensland.

The Company will share equally in a production royalty on the Callabonna tenements with the two other founding partners in the venture. There is a separate royalty for uranium and for other metals. The uranium royalty is calculated on a linear sliding scale varying from 0.5% when the price for which the uranium is sold is \$20 or less per pound, increasing to 5% in the event that the price for which the uranium is sold is \$200 or more per pound. The royalty for any gold or other minerals is a flat 2%.

RESOURCE STATEMENT & JORC CODE COMPLIANCE STATEMENTS

Gold Mineral Resources – 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	('000) Ozs
TOTAL NORTHCOTE ¹	1,125	2.2	1,722	1.6	908	1.6	3,755	1.8	217
TOTAL TREGOORA	24	1.9	1,924	1.6	1,241	1.4	3,190	1.5	155
ATRIC ¹	---	---	890	1.9	46	1.7	936	1.9	57
REEDY-HURRICANE	---	---	---	---	797	1.3	797	1.3	33
TOTAL HODGKINSON BASIN	1,149	2.2	4,536	1.7	2,992	1.4	8,678	1.7	462
TOTAL LUCKY DRAW NSW ²	---	---	176	2.2	490	2.9	666	2.7	57
TOTAL AMAYAPAMPA	4,390	1.7	10,400	1.3	11,400	1.1	26,190	1.3	1,084
TOTAL MINERAL RESOURCES	5,539	1.8	15,112	1.4	14,882	1.2	35,534	1.4	1,603

Antimony Mineral Resources - 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
NORTHCOTE ANTIMONY	1,295	0.3	1,056	0.2	635	0.3	2,985	0.3	8,000*

* This antimony tonnage equates to approximately 47,000 ounces of gold at a gold price of USD\$900 & antimony metal price of USD\$4,500/t before any metallurgical treatment parameters are considered.

Notes:

¹ Figures are Republic's equity share of these projects, being 75% of the Northcote and Lucky Draw projects and 90% of the Atric and Reedy projects.

² Resources for Lucky Draw have been estimated by a competent person in accordance with the JORC Code and have been adopted for this report. The Company is in the process of making its own estimates by block modelling, but has no reason to doubt the existing resources at this stage.

For the Northcote resources, allowances have been made for depletion by the recorded mining amounts for the 1990's Nittoc mining campaign. Resources may not sum to equal totals due to rounding.

Location	Gold Grade Interpolation Method	Section Spacing Metres	COG g/t Au Oxide	COG g/t Au Sulphide	Oxide Density	Sulphide Density
HODGKINSON BASIN						
Northcote	Block model ordinary kriging	25	0.5	1.0	2.3	2.7
Tregoorra	Block model ordinary kriging	25	0.5	1.0	2.3	2.6
Atric	Block model ID2	25	N/A	0.5	2.5	2.5
LUCKY DRAW						
Lucky Draw West	Contoured WAA	--	N/A	0.5	2.5	2.5
Hackney's Creek Upper	Sectional WAA	25	N/A	0.5	2.5	2.5
Hackney's Creek Lower	Sectional WAA	25	N/A	1.0	2.5	2.5
BOLIVIA						
Amayapampa	Block model ordinary kriging	10 to 50	0.6	0.6	2.4	2.75

Notes:

¹ 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 15.5 Au g/t was applied to the Amayapampa model.

² 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.

JORC Compliance Statement

Information in this report that relates to the Amayapampa Mineral Resources for Republic Gold Limited is based on information estimated by Kerrin Allwood, Republic Gold's Independent Resource Consultant and a member of the Australasian Institute of Mining and Metallurgy. It is also based on information from Neb Zurkic and Chris Roberts, respectively Republic Gold's Technical Director and Chief Geologist, both members of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Kerrin Allwood, Neb Zurkic and Chris Roberts have a minimum of five years experience in the estimation, assessment and evaluation of Mineral Resources and Ore Reserves. Kerrin Allwood, Neb Zurkic and Chris Roberts 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". Kerrin Allwood, Neb Zurkic and Chris Roberts consent to the inclusion in this report of these matters based on the information in the form and context in which it appears.

Corporate

1-For-4 Rights Issue

On 7th May 2009 the Company announced that it closed a Placement and signed an Underwriting Agreement for a 1-for-4 renounceable Rights Issue to all shareholders also at a price of 2.0 cents per share. The Rights Issue was fully underwritten by Patersons Securities Limited. The funds raised from this financing will enable the Company to complete feasibility studies for its Amayapampa Gold Project in Bolivia and its Tregoora and Northcote Gold Projects in Far North Queensland. Both the Placement and sub-underwriting of the Rights Issue have been completed with Patersons' institutional and high net worth clients.

The terms of the Placement and renounceable Rights Issues were as follows: -

- 47,250,000 placement shares placed at 2.0 cents per share to raise \$945,000 before costs.
- Each placement share has two free attaching listed options. One option is exercisable at 3.0 cents by 5 June 2010. The second option is exercisable at 4.0 cents by 5 June 2011.
- Pro-rata 1-for-4 issue at 2.0 cents to all shareholders on the Company's share register at 4.00pm on the Record Date which is 18 May 2009.
- The Rights Issue was fully underwritten and resulted in the allotment of 197,229,291 New Shares to raise \$3,945,000 before costs.
- Each New Share has two free attaching listed options. One option is exercisable at 3.0 cents by 5 June 2010. The second option is exercisable at 4.0 cents by 5 June 2011.

At the close of the Issue approximately 80% of all shareholder entitlements were taken up. Applications from shareholders for additional shares resulted in the Issue being heavily over-subscribed, with an excess of the total issue of shares available being subscribed for, therefore these applications were scaled back.

Directors' Shareholdings

As a result of the 1-for-4 rights Issue, each director increased his holding in the Company during the Quarter. At the end of the Quarter each director had the following interest in the Company: -

- Mr PA Wicks - Interest in 2,750,000 ordinary shares, 5,000,000 options exercisable at 6.25 cents by 10 October 2010, 1,350,000 options exercisable at 3 cents by 5 June 2010 and 1,350,000 options exercisable at 4 cents by 5 June 2011 held by Kinetic Investment Co. Pty Ltd.
- Mr JP Kelly - 1 ordinary share, 3,825,000 ordinary shares held by the Possum Superannuation Fund, interest in 64,397,099 ordinary shares, 13,074,392 options exercisable at 3 cents by 5 June 2010 and 13,074,392 options exercisable at 4 cents by 5 June 2011 held by Zeus Gold Pty Ltd, 2,000,000 options exercisable at 6.25 cents by 10 October 2010 held by the Possum Superannuation Fund and 10,000,000 options exercisable at 6.25 cents by 10 October 2010 held by John Kelly.
- Mr GJ Barns - 30,001 ordinary shares, interest in 64,397,099 ordinary shares, 13,074,392 options exercisable at 3 cents by 5 June 2010 and 13,074,392 options exercisable at 4 cents by 5 June 2011 held by Zeus Gold Pty Ltd and 4,000,000 options exercisable at 6.25 cents by 10 October 2010.
- Mr N Zurkic - 160,000 ordinary shares and 10,000,000 options exercisable at 6.25 cents by 27 October 2011 and 115,000 options exercisable at 3 cents by 5 June 2010 and 115,000 options exercisable at 4 cents by 5 June 2011.
- Dato BK Choo - 18,175,000 ordinary shares, 3,635,000 options exercisable at 3 cents by 5 June 2010 and 3,635,000 options exercisable at 4 cents by 5 June 2011 held through Nefco Nominees P/L and 6,000,000 options exercisable at 6.25 cents by 27 October 2011.

Initial Exercise of Options

During the Quarter approximately 14,900,000 June 2010 3-cent options were exercised raising \$450,000 in cash.

Cash Assets

Cash on hand at the end of the September Quarter was approximately \$2,692,000.

Top 20 Shareholders & Top 20 Optionholders

The following tables show the Company's Top 20 Shareholders as of 30 September 2009.

Rank	Shareholders	Shares	Percentage
1	Nefco Nominees Pty Ltd	73,216,542	7.31%
2	Citicorp Nominees Pty Limited	64,833,832	6.47%
3	Zeus Gold Pty Limited	64,397,099	6.43%
4	ANZ Nominees Limited <Cash Income A/C>	40,031,943	4.00%
5	Bell Potter Nominees Ltd <BB Nominees A/C>	37,238,360	3.72%
6	HSBC Custody Nominees (Australia) Limited	33,233,961	3.32%
7	DMG & Partners Securities PTE LTD <Clients A/C>	29,112,404	2.91%
8	UOB Kay Hian Private Limited <Clients A/C>	18,305,250	1.83%
9	Merrill Lynch (Australia) Nominees Pty Limited	17,752,786	1.79%
10	Mr Siew Wah Teh	17,000,000	1.70%
11	Mr Chew Lai Ooi	16,209,314	1.62%
12	Mr Wee Lock Ho	12,812,500	1.28%
13	TA Securities Holdings Berhad	12,112,257	1.21%
14	Mr Swee Pook Teh	9,500,000	0.95%
15	Palazzo Nominees Pty Ltd <Palazzo Investments A/C>	8,125,000	0.81%
16	Boom Securities (HK) LTD <Clients A/C>	6,884,130	0.69%
17	Mr Robert Cameron Galbraith & Mrs Jane Amanda Galbraith <Camanda Super Fund >	6,375,000	0.64%
18	DBS Vickers Securities (Singapore) PTE LTD <Client A/C>	6,155,000	0.61%
19	Ms Hwei Chin Toh	6,084,646	0.61%
20	CIMB-GK Securities Pte Ltd	5,265,000	0.53%
Total		484,645,024	48.43%

The following tables show the Company's Top 20 3.0 Cent Optionholders as of 28 September 2009.

Rank	Shareholders	Shares	Percentage
1	Bell Potter Nominees Ltd <BB Nominees A/C>	20,050,000	8.39%
2	HSBC Custody Nominees (Australia) Limited	19,849,965	8.30%
3	Nefco Nominees Pty Ltd	14,556,500	6.09%
4	Zeus Gold Pty Limited	13,074,392	5.47%
5	Citicorp Nominees Pty Limited	10,680,098	4.47%
6	Vagg Investment Management Services Pty Ltd	9,000,000	3.77%
7	Reef Securities Limited	8,000,000	3.35%
8	Mr Ron Gabriel Weinstock & Mrs Vivienne Weinstock <	5,000,000	2.09%
9	ANZ Nominees Limited <Cash Income A/C>	4,577,879	1.92%
10	Mr Phillip John Coulson	4,291,720	1.80%
11	Spring Street Holdings Pty Ltd	3,973,495	1.66%
12	Cazenove Pty Ltd <Cardinal Provident Fund A/C>	3,939,689	1.61%
13	Mr Siew Wah Teh	3,375,000	1.41%
14	Merrill Lynch (Australia) Nominees Pty Limited	3,233,757	1.35%
15	Lawrence Crowe Consulting Pty Ltd <LCC Super Fund A/c>	3,000,000	1.26%
16	Mr Wee Lock Ho	2,562,500	1.07%
17	Mr Ian Raymond Schlipalius	2,500,000	1.05%
18	Mr Chew Lai Ooi	2,500,000	1.05%
19	Euramo Investments Pty Ltd <Peter Dore Family A/c>	2,488,889	1.04%
20	Jestar Pty Limited <Vagg Family Super Fund A/C>	2,439,000	1.02%
Total		131,748,834	58.17%

The following tables show the Company's Top 20 4.0 Cent Optionholders as of 28 September 2009.

Rank	Shareholders	Shares	Percentage
1	Bell Potter Nominees Ltd <BB Nominees A/C>	20,050,000	8.20%
2	HSBC Custody Nominees (Australia) Limited	19,849,965	8.12%
3	Nefco Nominees Pty Ltd	14,556,500	5.95%
4	Zeus Gold Pty Limited	13,074,392	5.35%
5	Citicorp Nominees Pty Limited	10,680,098	4.37%
6	Vagg Investment Management Services Pty Ltd	9,000,000	3.68%
7	Reef Securities Limited	9,000,000	3.68%
8	ANZ Nominees Limited <Cash Income A/C>	4,577,879	1.87%
9	Serlett Pty Ltd <Diligent Super Fund A/C>	4,500,900	1.84%
10	Mr Ian Raymond Schlipalius	4,500,000	1.84%
11	Mr Phillip John Coulson	4,291,720	1.76%
12	Mr Noel David McEvoy & Mrs Shelly Dawn McEvoy	3,500,000	1.43%
13	Mr Siew Wah Teh	3,375,000	1.38%
14	Merrill Lynch (Australia) Nominees Pty Limited	3,233,757	1.32%
15	Mr Sanjay Sharma & Mrs Seema Sharma <Reliance SF A/c>	3,192,116	1.31%
16	Spring Street Holdings Pty Ltd	2,875,000	1.18%
17	Mr Wee Lock Ho	2,562,500	1.05%
18	Mr Chew Lai Ooi	2,500,000	1.02%
19	GRP Trading Pty Ltd	2,380,000	0.97%
20	Vector Nominees Pty Ltd	2,237,532	0.92%
Total		139,937,359	57.24%



John Kelly
Managing Director
REPUBLIC GOLD LIMITED

Corporate Information

Directors

Peter Wicks	Non-Executive Chairman
John Kelly	Managing Director
Neb Zurkic	Technical Director
Greg Barns	Non-Executive Director
BK Choo	Non-Executive Director

Exploration & Development Team

Neb Zurkic	Technical Director
Trevor Jackson	FNQ Exploration Manager
Paul Pyke	Project Development Manager

FNQ - Susan Brickl, Chris Jelonek, Ian Wilson, James Astor, Jodie Simpson, Dallas Cox and Kerrin Allwood

Bolivia – Maria Esther Jitton, Juan Cabrera, Herbert Chavez, Guillermo Cordero, Vern Langdale, Adhemar Pinto, Javier Miranda, Maria Renee Rojas and Maria Renee Mier

Company Secretary

Roslynn Shand

Registered Office & Operations Office

144 Cobra Road, Mareeba
PO Box 2314 Mareeba Queensland 4880
Telephone: + 61 7 4092 2594
Facsimile: + 61 3 4092 3797
Email: jkelly@republicgold.com.au

Stock Exchange Listing

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

Shares on issue – 1,001,505,035 ordinary shares
Listed and Unlisted Options on Issue –

- ◆ 238,970,711 options exercisable at 3.0 cents expiring 5 June 2010 (RAUO).
- ◆ 244,479,291 options exercisable at 4.0 cents expiring 5 June 2011 (RAUOA).
- ◆ 26,000,000 Options exercisable at 6.25 cents expiring 10 October 2010.
- ◆ 10,650,000 Options exercisable at 3.75 cents expiring 17 October 2010.
- ◆ 16,000,000 Options exercisable at 6.25 cents expiring 27 October 2011.

Web Site

www.republicgold.com.au

Shareholder Enquiries

Advanced Share Registry Services Limited
150 Sterling Highway
Nedlands WA 6009
Telephone: + 61 8 9389 8033
Facsimile: + 61 8 9389 7871
Web site: www.advancedshare.com.au

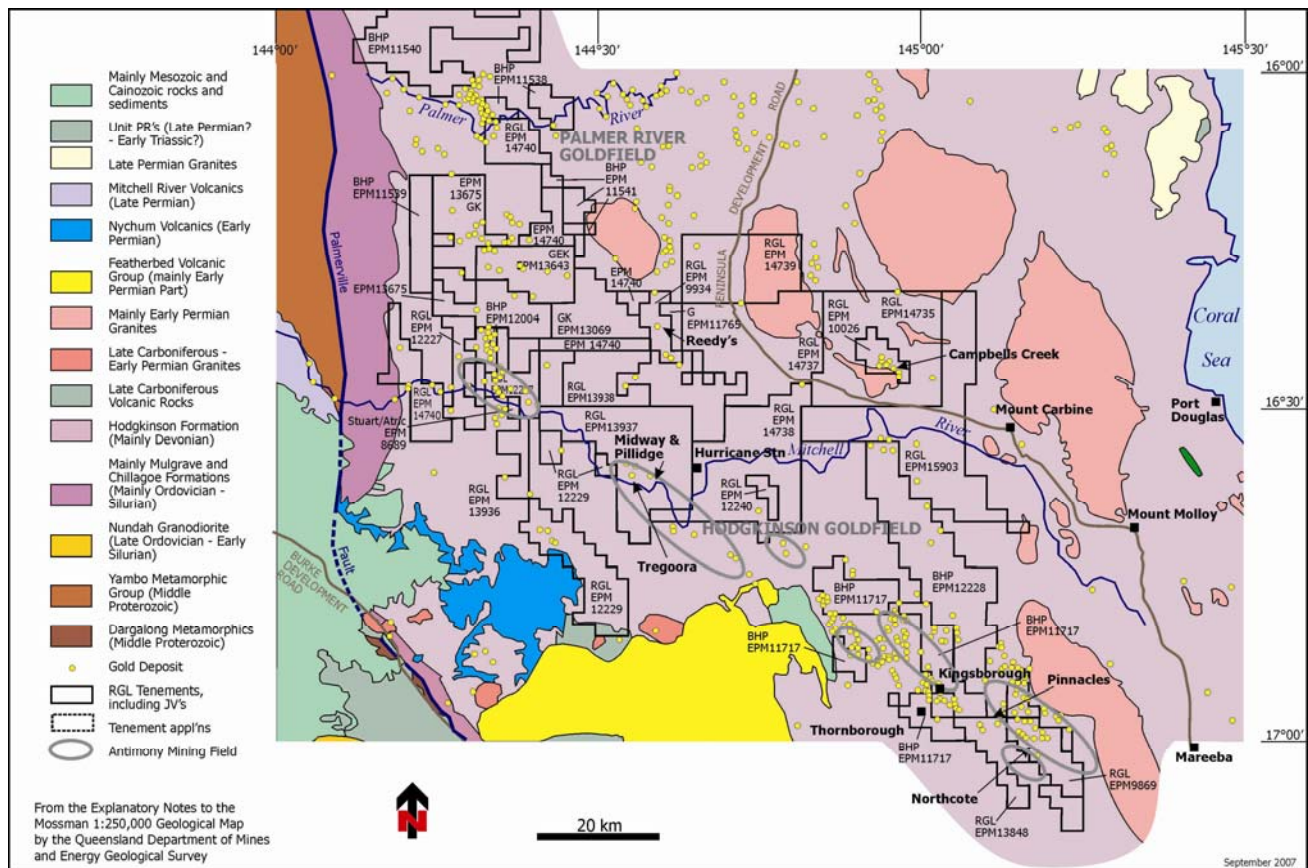


Figure 1 - The Company's Hodgkinson Basin Tenements

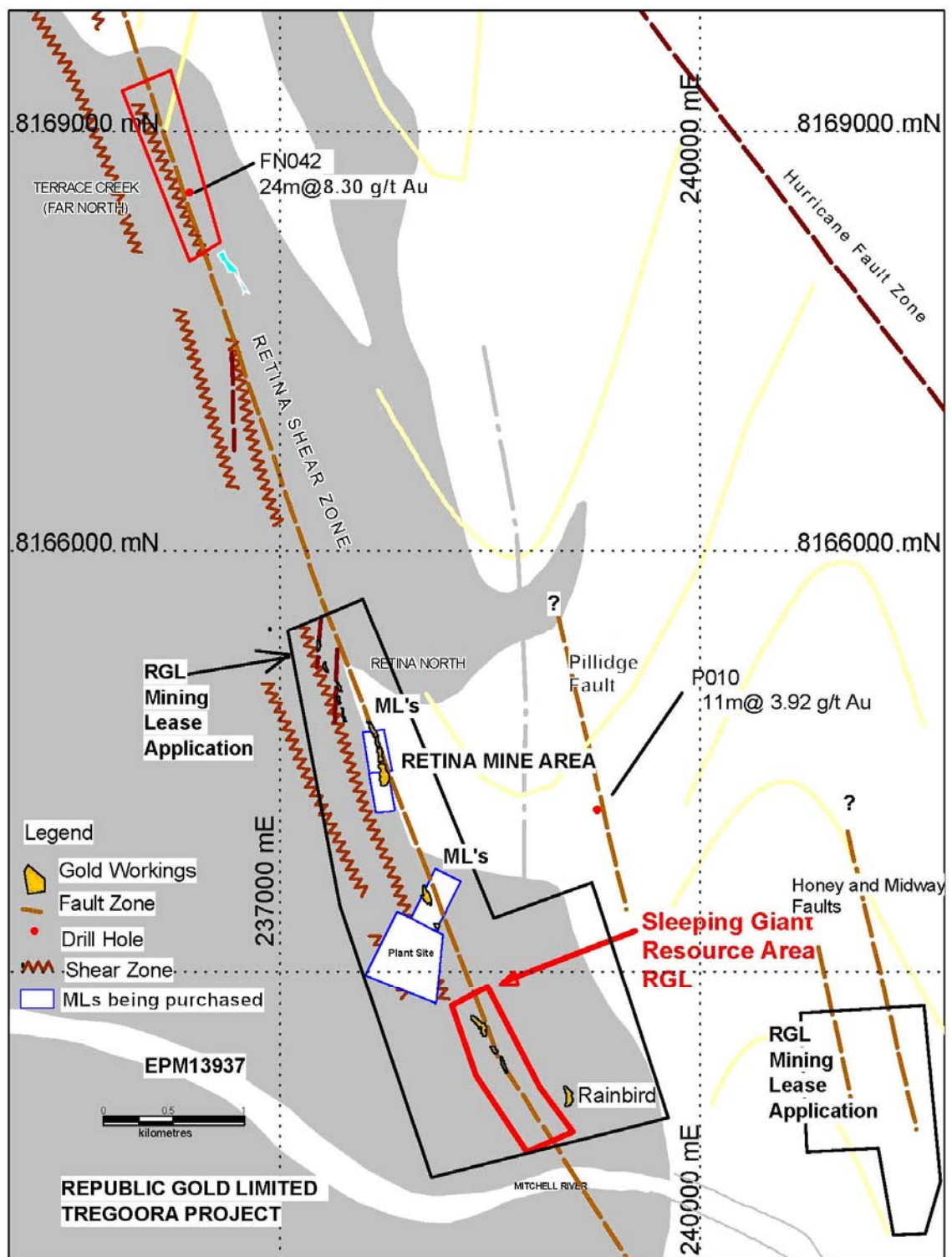


Figure 2 - Location Map of Tregoora, Including Location of the Four Mining Leases Being Purchased Shown in White

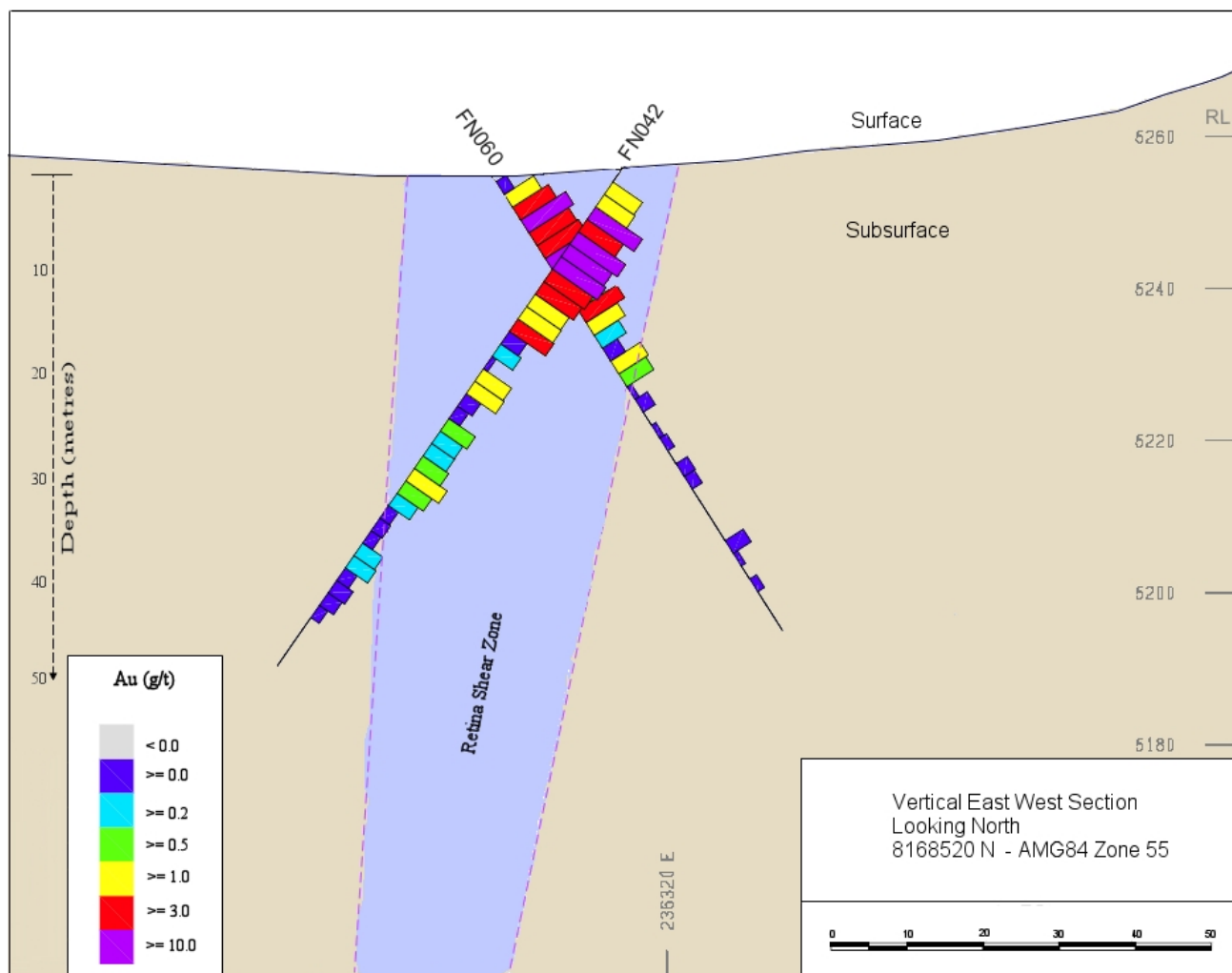


Figure 3 - Drillhole Details at the Terrace Creek Prospect at Tregoora
With Bonanza Drillholes FN042 & FN060

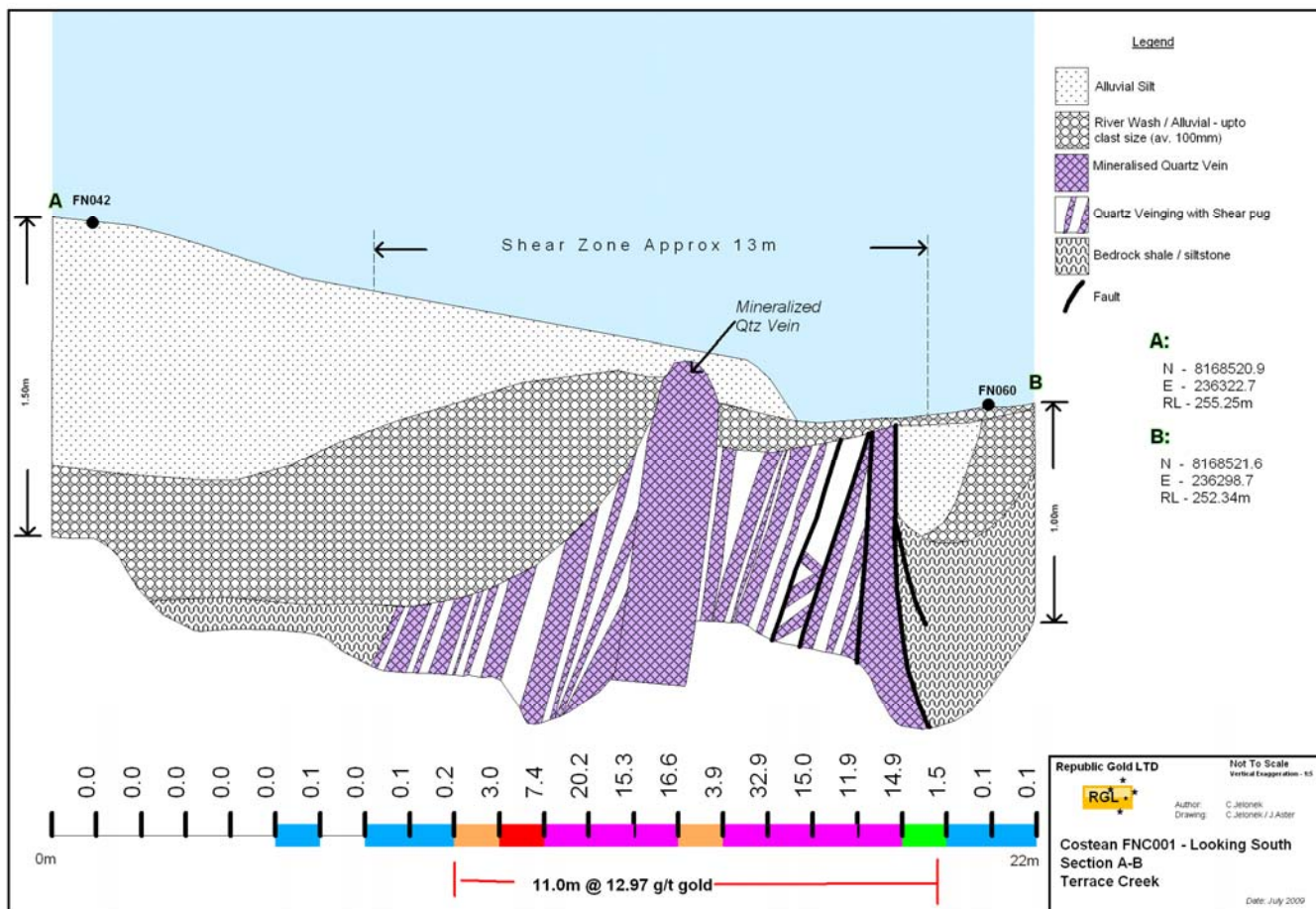


Figure 4 - Terrace Creek Costean on Cross-Section 8,168,520 mN Showing a Broad Zone of Highly Mineralised Shearing and the Cross-Cutting Massive Quartz Vein. The Section is Exaggerated Vertically.



Figure 5 - Terrace Creek Plan of Costeans Showing the Mapped Cross-Cutting Quartz Vein Splay and General Mineralisation Trend.

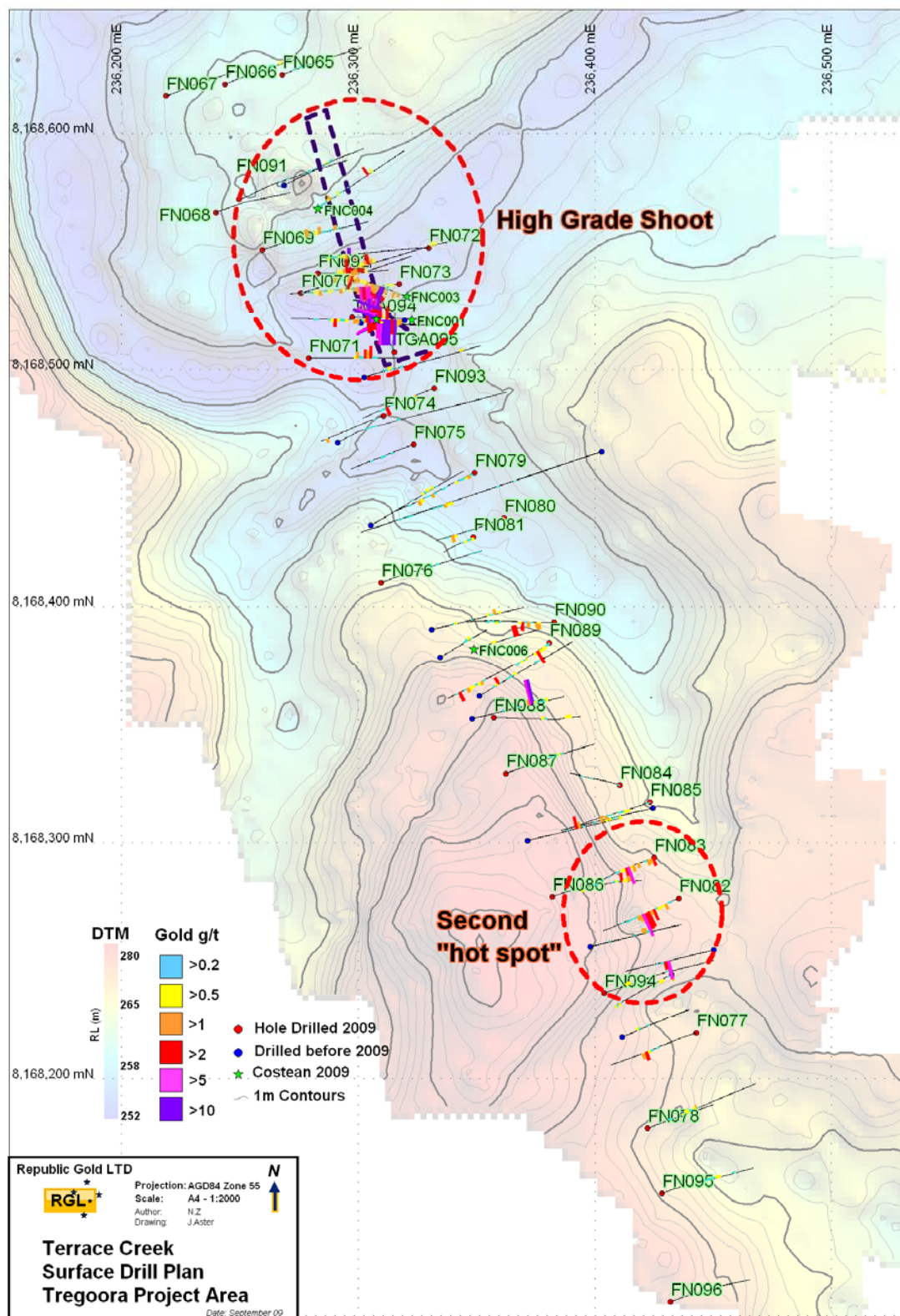


Figure 6 - Plan View of Terrace Creek Prospect
With Potential Second High Grade Zone

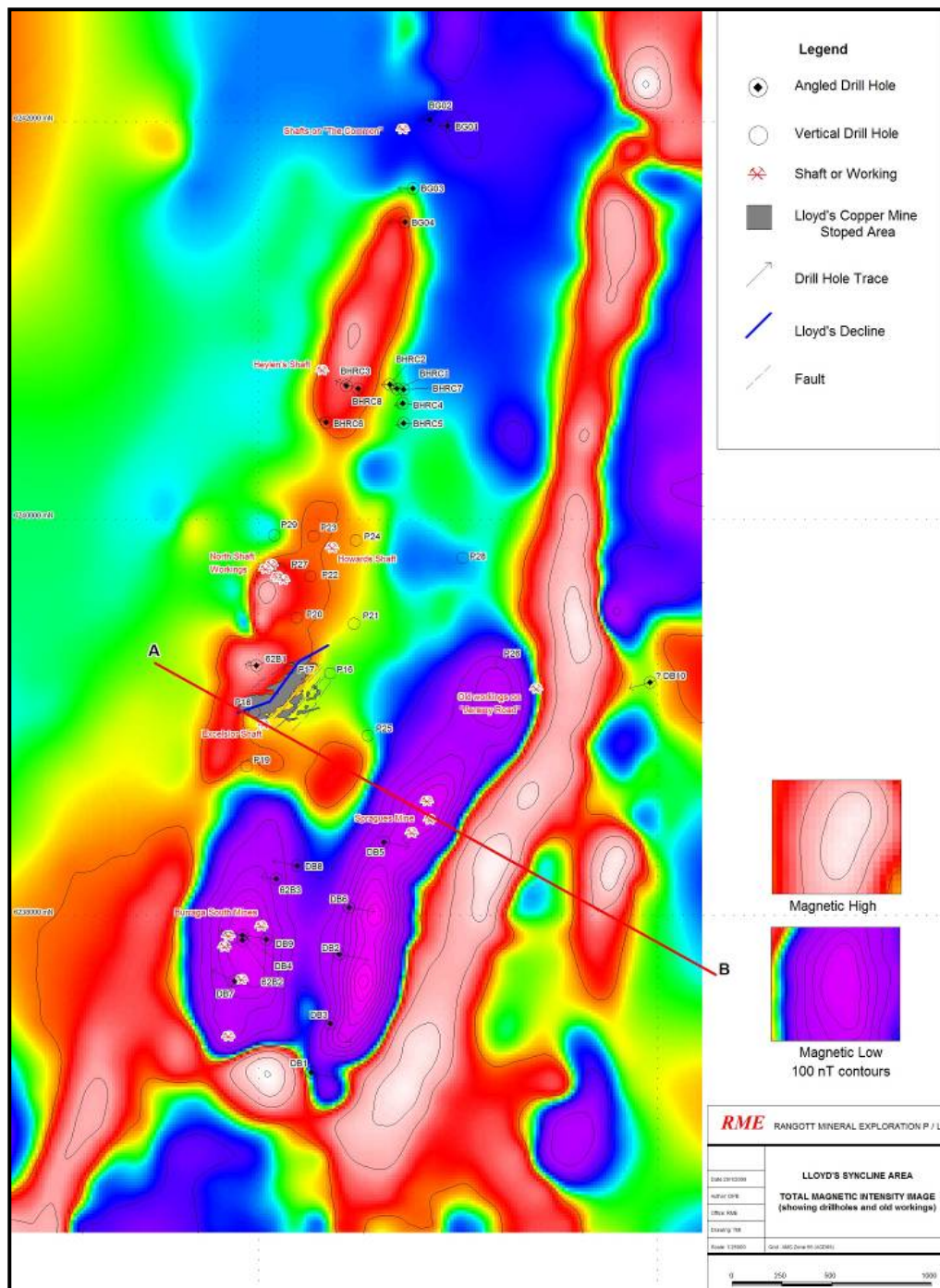
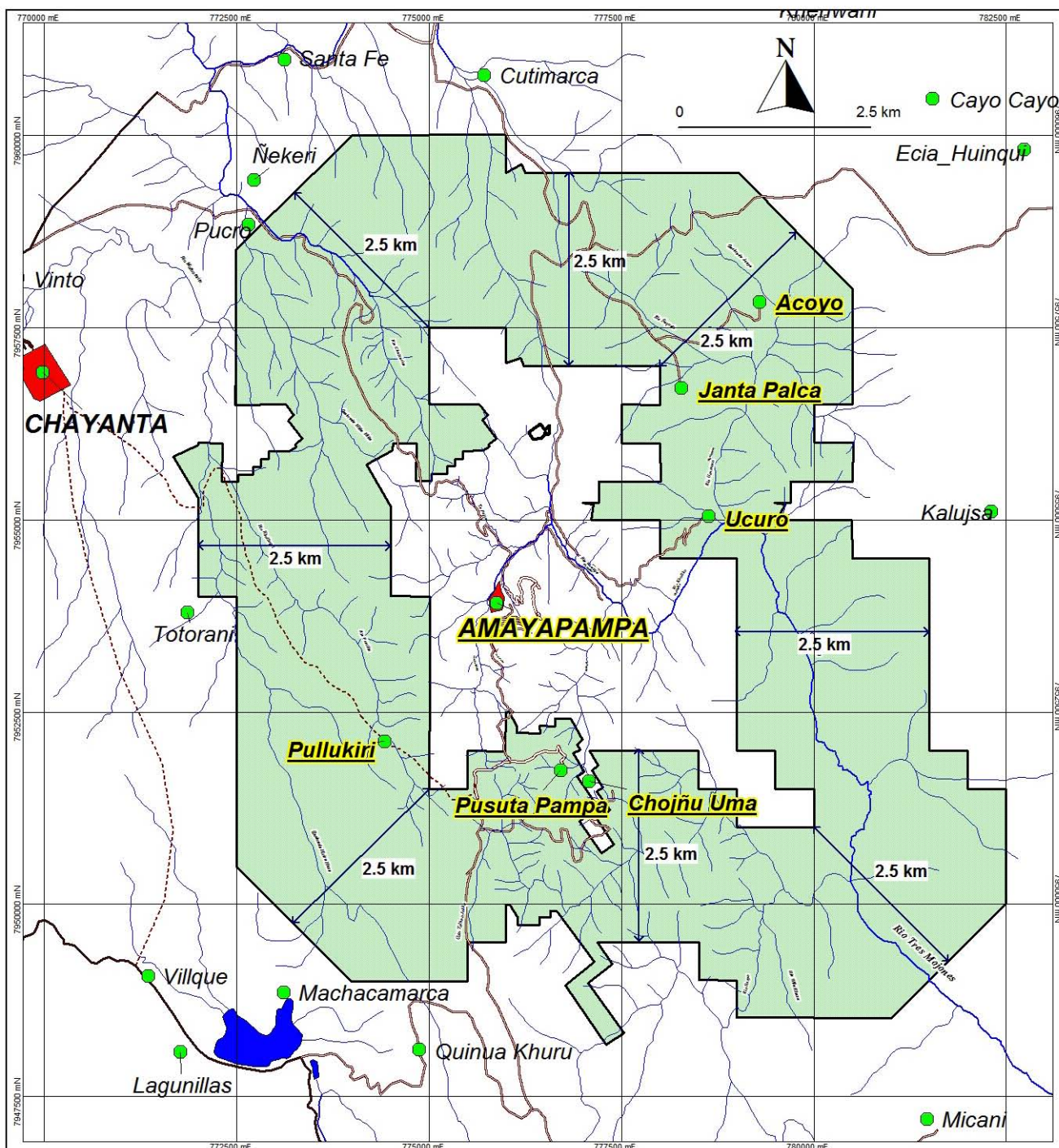


Figure 7 – Lloyd's Mine Drilling Locations at Burraga



Figure 8 – Location Map For Amayapampa



PLANO DE UBICACION DE CONSULTA

PROYECTO AMAYAPAMPA

REFERENCIAS:

- AREA DE CONSULTA - 2.5 km ALREDEDOR DE CONCESION MINERA
- CONCESION MINERA DEL PROYECTO
- Ucuero** EJEMPLO DE COMUNIDAD INVOLUCRADA EN LA CONSULTA

Figure 10 – Socialisation Process Area

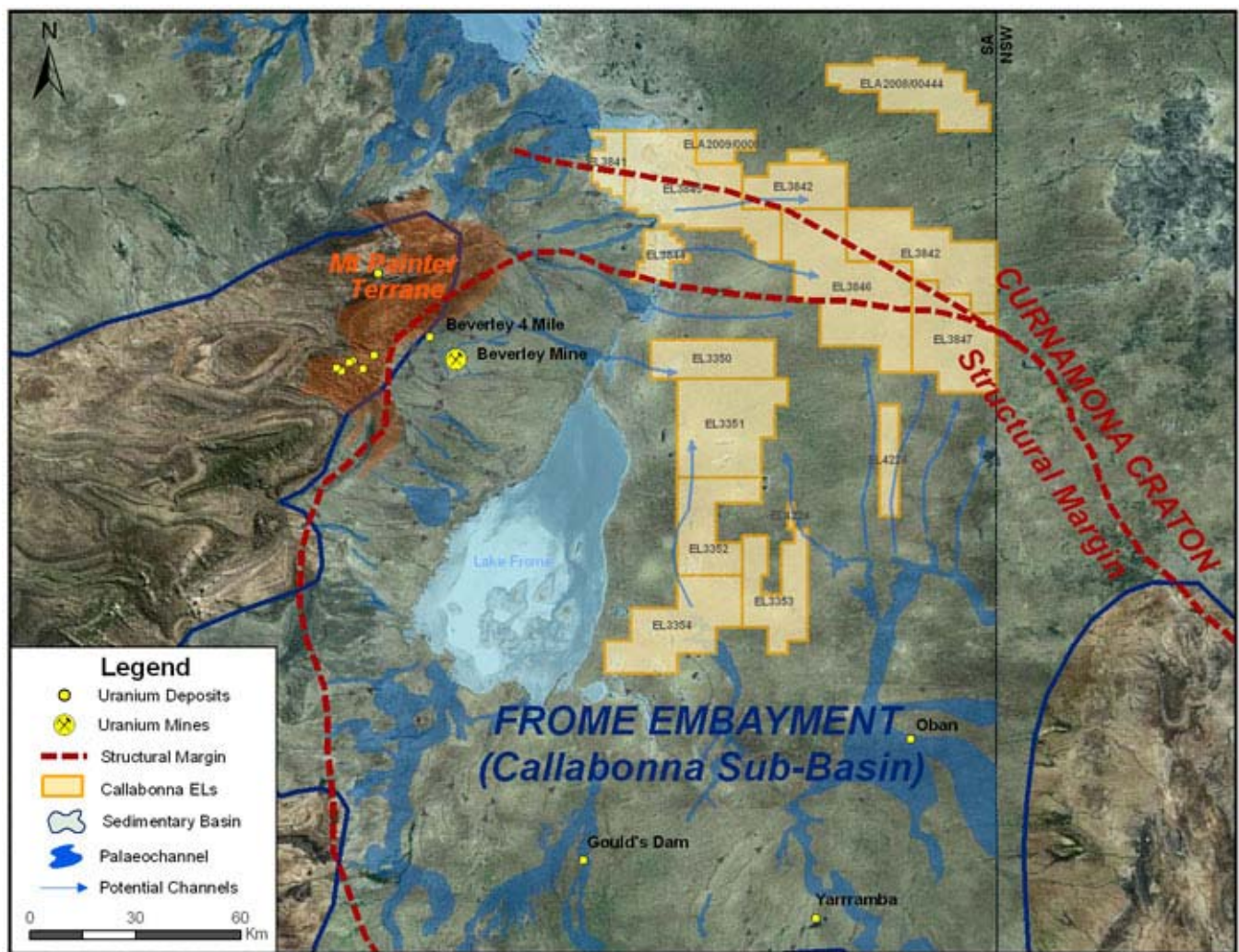


Figure 11 – Callabonna Uranium Tenements

1.0 APPENDIX 5B

.1 MINING EXPLORATION ENTITY QUARTERLY REPORT

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

Name of entity

REPUBLIC GOLD LIMITED

ABN

86 106 399 311

Quarter ended ("current quarter")

30 September 2009

.1.1 Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (3 months) \$A'000
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration and evaluation	(780)	(780)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(401)	(401)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	20	20
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
	GST (Paid) Refund	52	52
	Net Operating Cash Flows	(1,109)	(1,109)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a)prospects	(150)	(150)
	(b)equity investments	-	-
	(c) other fixed assets	(67)	(67)
1.9	Proceeds from sale of: (a)prospects	-	-
	(b)equity investments	-	-
	(c)other fixed assets	-	-
1.10	Loans to other entities	(1,024)	(1,024)
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
	Net investing cash flows	(1,241)	(1,241)
1.13	Total operating and investing cash flows (carried forward)	(2,350)	(2,350)

1.13	Total operating and investing cash flows (brought forward)	(2,350)	(2,350)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	267	267
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)	-	-
	Net financing cash flows	267	267
	Net increase (decrease) in cash held	(2,083)	(2,083)
1.20	Cash at beginning of quarter/year to date	4,775	4,775
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	2,692	2,692

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	(166)
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	-

Estimated cash outflows for next quarter

	\$A'000
4.1	Exploration and evaluation
4.2	Development
Total	1,310

.2 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	277	129
5.2 Deposits at call	2,414	4,645
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	2,691	4,775

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				

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 Preference +securities (description)				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	1,001,505,035	1,001,505,035		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	5,508,580	5,508,580	3.0 cents	3.0 cents
7.5 +Convertible debt securities (description)	-			
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	-			

7.7	Options (<i>description and conversion factor</i>)	238,970,711 244,479,291 26,000,000 10,650,000 16,000,000	238,970,711 244,479,291	<i>Exercise price</i> 3.00 cents 4.00 cents 6.25 cents 3.75 cents 6.25 cents	<i>Expiry date</i> 05/06/2010 05/06/2011 10/10/2010 17/10/2010 27/10/2011
7.8	Issued during quarter	-			
7.9	Exercised during quarter	5,508,580	5,508,580	3 cents	05/06/2010
7.10	Expired during quarter	-			
7.11	Debentures (<i>totals only</i>)				
7.12	Unsecured notes (<i>totals only</i>)				

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:

(Director)

Date: 30 October 2009

Print name: John Kelly

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.