



ASX ANNOUNCEMENT

12 February 2010

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ENCOURAGING DRILLING RESULTS FROM TREGOORA GOLD PROJECT IN FNQ EXTENDS HIGH GRADE SHOOTS

Key Points

- 2,252 metres of RC percussion drilling completed prior to wet season. Remaining 2,700 metres to be commenced post-wet season to complete the planned 5,000 metres programme.
- Drilling points to the existence of a minimum of three high grade shoots.
- Drillhole FN098 encountered a high grade intersection of 4 metres at 6.62 g/t Au extending the main Terrace Creek shoot to 70 metres down plunge.
- Drillhole FN101 extended the newly discovered southern shoot at Terrace Creek with an intersection of 10 metres at 2.57 g/t Au from surface.
- Drillholes TGA101, 105 and 106 indicate a 130 metres long high grade shoot in the Sleeping Giant area with 12 metres at 3.36 g/t Au, 8 metres at 2.79 g/t Au and 4 metres at 7.19 g/t Au.
- Other good grade intersections included TGA108 with 8 metres at 7.12 g/t Au, TGA100 with 8 metres at 6.27 Au g/t, TGA107 with 18 metres at 2.79 Au g/t, TGA113 with 14 metres at 3.32 g/t Au and TGA102 with 20 metres at 2.08 g/t Au.
- Four antimony intersections with grades greater than 2.00% antimony were also encountered.
- 30 of 36 drillholes completed intersected mineralisation.

The Directors of Republic Gold Limited (“**Republic**” or “**Company**”) today announce that the Company has received results from the RC drilling programme undertaken in December 2009 at its 100%-owned Tregoora Gold Project in Far North Queensland. Drilling took place at the Terrace Creek, Sleeping Giant and Retina South Prospects with a total of 2,252 metres of RC percussion drilling completed before the wet season commenced. The remaining 2,700 metres of the planned 5,000-metre programme will be completed following the wet season.

These new results include drillhole FN098 which extended the main Terrace Creek shoot with a high grade intersection of 4 metres at 6.62 g/t Au. This shoot is now 70 metres long down plunge. Drillhole FN101 extended the newly discovered southern shoot at Terrace Creek with an intersection of 10 metres at 2.57 g/t Au from surface. Drillholes TGA101, 105 and 106 indicate a 130 metres long high grade shoot in the Sleeping Giant area with 12 metres at 3.36 g/t Au, 8 metres at 2.79 g/t Au and 4 metres at 7.19 g/t Au.

This latest round of drilling at Tregoora targeted mineralisation (see Figure 1 below) in areas where The Company had previously reported high grade intersections from earlier drilling programmes in 2009.

A further 2,700 metres of drilling will be completed at the conclusion of the wet season mainly targeting mineralisation in the recently purchased mining leases in the central portion of the mineralised zone at Tregoora. These new mining leases have not been drilled by the Company to-date.

The primary focus of the recent drilling campaign at Tregoora was to investigate the potential to extend high grade shoots. This was successful in three zones. There were also four intersections above 2.00% antimony. With the gold price at US\$1,065 and antimony price at US\$6,400 and without taking metallurgical recoveries into account, 2.00% antimony is equivalent to approximately 12 g/t Au indicating the economic importance of the antimony. All four antimony intersections accompanied gold intersections.

Republic's Managing Director; John Kelly, said: "We continue to be encouraged by the drilling results received from the Tregoora project in FNQ. The recent results focused on developing the potential for multiple high grade shoots within the key prospect areas, and the Company has been successful in identifying at least three potential high grade shoots to date. The continuation of the current programme will focus on further defining the existing high grade shoots, with a view to target areas in the recently purchased mining leases where historical data points to the existence of high grade mineralised zones."

Drilling results are set out in Tables 1 and 2 below.

Yours faithfully



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JORC Compliance Statement

Information in this report that relates to the Exploration Activity for Republic Gold Limited is based on information compiled by Trevor Jackson, Republic Gold's FNQ Exploration Manager and a member of the Australasian Institute of Mining and Metallurgy. It is also based on information from Neb Zurkic Republic Gold's Technical Director, a member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Trevor Jackson and Neb Zurkic have a minimum of five years experience in the work proposed and 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". Trevor Jackson and Neb Zurkic 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**December 2009 Drilling Details and Significant Gold Intersections**

Prospect	Hole ID	Easting Metres	Northing Metres	Depth Metres	Dip Degrees	Azimuth Degrees	Significant Intersections
Terrace Creek	FN097	236,312	8,168,595	88	-60°	251°	12m @ 0.80 g/t Au from 72m
	FN098	236,275	8,168,554	50	-50°	72°	20m @ 2.56 g/t Au from 16m including 4m @ 6.62 g/t Au from 30m
	FN099	236,349	8,168,323	70	-55°	70°	NSI
	FN100	236,414	8,168,317	56	-50°	250°	8m @ 1.24 g/t Au from 24m 8m @ 0.59 g/t Au from 42m
	FN101	236,416	8,168,290	48	-55°	250°	10m @ 2.57 g/t Au from 0m
	FN102	236,444	8,168,265	50	-55°	250°	2m @ 4.66 g/t Au from 30m
Sleeping Giant	TGA098	238,602	8,162,210	90	-55°	80°	4m @ 1.77 g/t Au from 0m 4m @ 0.94 g/t Au from 22m 16m @ 1.77 g/t Au from 72m
	TGA099	238,584	8,162,249	90	-55°	60°	22m @ 1.86 g/t Au from 66m
	TGA100	238,605	8,162,262	60	-55°	60°	8m @ 6.27 g/t Au from 26m including 2m @ 10.05 g/t Au from 32m 6m @ 1.53 g/t Au from 48m
	TGA101	238,710	8,162,212	100	-55°	240°	12m @ 3.36 g/t Au from 62m 10m @ 1.69 g/t Au from 80m
	TGA102	238,693	8,162,201	50	-55°	240°	20m @ 2.08 g/t Au from 16m
	TGA103	238,727	8,162,165	72	-55°	240°	NSI
	TGA104	238,717	8,162,159	48	-55°	240°	20m @ 1.78 g/t Au from 14m
	TGA105	238,730	8,162,137	54	-55°	240°	8m @ 2.79 g/t Au from 20m
	TGA106	238,669	8,162,145	50	-55°	240°	30m @ 1.52 g/t Au from 16m including 4m @ 7.19 g/t Au from 42m
	TGA107	238,684	8,162,256	100	-50°	240°	18m @ 2.79 g/t Au from 58m including 4m @ 6.78 g/t Au from 72m
	TGA108	238,630	8,162,250	36	-55°	60°	8m @ 7.12 g/t Au from 6m 6m @ 0.87 g/t Au from 20m
TGA109	238,652	8,162,206	40	-50°	60°	6m @ 1.20 g/t Au from 26m	
Old Sleeping Giant	TGA110	238,128	8,163,273	40	-55°	60°	8m @ 1.31 g/t Au from 24m
	TGA111	238,104	8,163,302	50	-55°	60°	12m @ 1.89 g/t Au from 22m
	TGA112	238,095	8,163,319	60	-55°	60°	2m @ 4.64 g/t Au from 22m
	TGA113	238,145	8,163,329	60	-55°	240°	14m @ 3.32 g/t Au from 44m including 2m @ 11.30 g/t Au from 48m
	TGA114	238,096	8,163,346	50	-55°	60°	NSI

Prospect	Hole ID	Easting Metres	Northing Metres	Depth Metres	Dip Degrees	Azimuth Degrees	Significant Intersections
Old Sleeping Giant	TGA115	238,119	8,163,269	60	-58°	60°	10m @ 1.30 g/t Au from 26m 10m @ 0.64 g/t Au from 38m
	TGA116	238,073	8,163,364	60	-55°	60°	NSI
	TGA117	238,059	8,163,409	60	-55°	60°	4m @ 1.56 g/t Au from 44m
	TGA118	238,030	8,163,456	70	-55°	60°	NSI
	TGA119	238,051	8,163,466	40	-55°	60°	NSI
	TGA120	238,025	8,163,537	48	-55°	60°	8m @ 0.65 g/t Au from 12m 4m @ 1.18 g/t Au from 34m
	TGA121	238,014	8,163,508	68	-55°	60°	14m @ 1.27 g/t Au from 40m
Retina South	TGA122	238,015	8,163,561	50	-55°	60°	10m @ 2.23 g/t Au from 10m 14m @ 0.85 g/t Au from 28m
	TGA123	238,059	8,163,585	70	-55°	240°	22m @ 1.63 g/t Au from 34m
	TGA124	237,729	8,164,387	104	-55°	60°	12m @ 0.99 g/t Au from 34m 10m @ 0.68 g/t Au from 56m
	TGA125	237,713	8,164,376	102	-55°	60°	20m @ 1.15 g/t Au from 68m
	TGA126	237,744	8,164,371	72	-55°	60°	6m @ 0.66 g/t Au from 34m
	TGA127	237,705	8,164,593	36	-80°	67°	10m @ 1.71 g/t Au from 24m

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

Table 2

December 2009 Significant Antimony Intersections

Prospect	Hole ID	Significant intersections
Sleeping Giant	TGA104	4m @ 2.37% Sb from 14m
Old Sleeping Giant	TGA112	2m @ 2.99% Sb from 22m
	TGA113	2m @ 2.00% Sb from 54m
Retina South	TGA123	2m @ 2.01% Sb from 54m

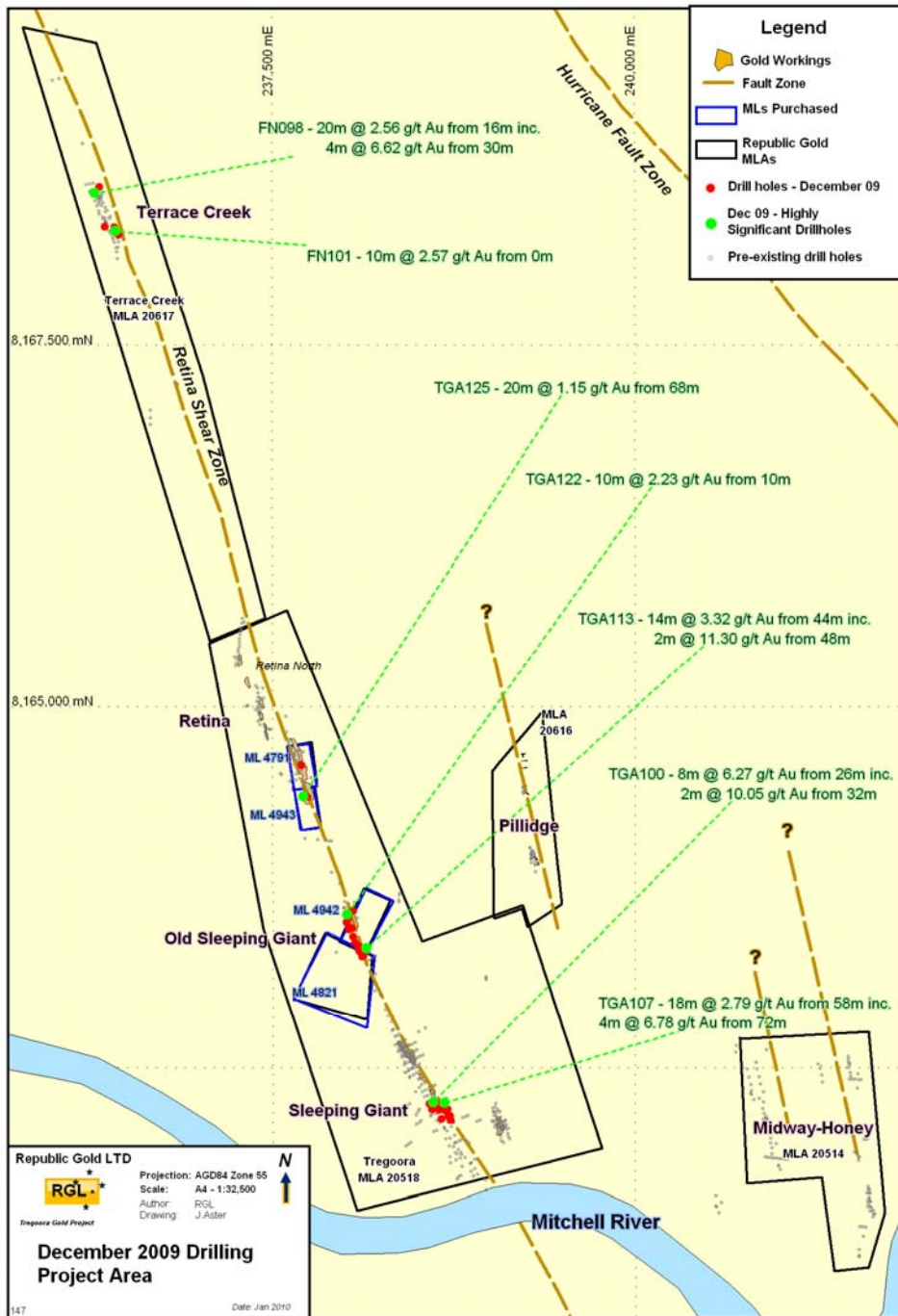


Figure 1

Tregoorra Drilling Completed in December 2009