



ASX ANNOUNCEMENT

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REPUBLIC MAKES SIGNIFICANT PROGRESS TOWARDS FINALISING AMAYAPAMPA BFS

Key Points

- Significant progress made on final metallurgical technical reports for inclusion in Amayapampa BFS.
- Successful site and in-country visits made by Fraser Osborn and Worley Parsons.
- The tailings dam study by Worley Parson is expected to be completed by June.
- Worley Parsons review of additional water storage dam site plus potential ground water supplies is expected to see sufficient water available for the Project.
- Fraser Osborn has selected an alternative treatment plant site more suited to the larger 2.7Mtpa project.
- Fraser Osborn held numerous successful meetings with Bolivian civil, electrical, structural and mechanical engineering firms who can be used in the design and construction process.
- Planning for the new powerline route, design and construction is well advanced.
- Republic appoints an Australian mine infrastructure construction expert to assess Project construction.

The Directors of Republic Gold Limited (“**Republic**” or the “**Company**”) today announce that the Company has made significant progress towards finalising the Bankable Feasibility Study (“**BFS**”) for the Amayapampa Gold Project (“**Amayapampa**” or the “**Project**”) in Bolivia. The two major engineering contracting firms involved in completing the metallurgical component of the BFS, Worley Parsons (tailings dam and water supply) and Fraser Osborn (treatment plant design and costing) have made simultaneous and successful visits to Bolivia and the Project.

Amayapampa Project Development Manager, Mr Paul Pyke said “After accompanying the engineers from both Worley Parsons and Fraser Osborn on site, I am increasingly confident that we are nearing the construction of this major project. Sufficient and high quality expertise is available within Bolivia to enable most of the project to be completed by local companies, therefore significantly minimising construction costs. This is another step towards finalising the BFS, which we expect to be completed within the next two months.”

Worley Parsons Visit

Engineers from Worley Parsons’ offices in Canada successfully completed a weeklong site visit to investigate the tailings dam location and potential process water supplies for the treatment plant and mine.

Worley Parsons has been instructed to design a tailings dam for approximately 20 million tonnes of tailings, representing the existing Measured and Indicated resource for Amayapampa. Worley Parsons will also ensure that the tailings disposal system is as water-efficient as current modern technology allows and completely environmentally sound. The Worley Parson engineers believe a modified design for a site upstream from the existing mine camp will be adequate for the storage volume required.

The Worley Parsons engineers also investigated potential water supply sources for the project. They have suggested a modification to the originally planned water storage site to a site downstream from the Project and a new dam site close to the Project to cater for the increased treatment plant capacity. Investigations into potential groundwater sources will also be advanced to augment the surface dam sites.

Fraser Osborn Visit

Fraser Osborn principal, Mr Frank Osborn has completed a three-week site and in-country visit. Fraser Osborn has made significant progress with the plant design, including designing the plant layout and moving its location. Mr Osborn was able to successfully meet with a number of Bolivian civil, electrical, structural and mechanical engineering companies confirming the world-class standards of these firms. The company believes that sufficient expertise exists in Bolivia for the fabrication of considerable amounts of the treatment plant to be done in the country and for the plant to be constructed by Bolivian engineering firms.

Appointment of Australian Mine Infrastructure Expert

The Company has appointed Mr Roger Brickl on a contract basis to examine all logistical issues relating to the construction of the Project. Mr Brickl has over twenty five years of mine construction experience at Roxby Downs and for the past six years in the construction of iron ore project infrastructure for a number of Rio Tinto mines in the Pilbara. Mr Brickl has been in Bolivia for the past two weeks accompanying Mr Frank Osborn, and will initially work on road access and the powerline route to the Project from the sub-station at nearby Llallagua.

Yours faithfully

A handwritten signature in black ink, appearing to read 'John Kelly', with a stylized, looped initial 'J'.

John Kelly
Managing Director
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