



Mutiny continues to hit high grade gold and copper intersections in latest Deflector drilling

- **New Diamond drill results within the Deflector Deposit include:**
 - **3.3m @ 79g/t Au and 10.5% Cu from 62m in 12DD042**
 - **2m @ 24g/t Au and 2.4% Cu from 234m in 12DD057**
 - **2m @ 5.4g/t Au and 8.9% Cu from 171m in 12DD056**
 - **2m @ 9.9g/t Au and 3.4% Cu from 200m in 12DD057**
 - **2m @ 8.9g/t Au and 2.6% Cu from 208m in 12DD057**
 - **11m @ 3.9g/t Au and 0.7% Cu from 192m in 12DD058**
- **Diamond drill intersections will enable verification of historical drill results at the Deflector Deposit**

Australian gold-copper resources company, Mutiny Gold Ltd (ASX:MYG) (“Mutiny” or the “Company”), is pleased to announce new high-grade gold intersections from the West Lode of its Deflector Gold Deposit in Western Australia (refer Figure 1 below).

The results were received from Mutiny’s ongoing diamond drilling program at the Deflector Deposit. The results will be incorporated into the revised resource estimation, which is expected to be released in the coming months and which will be incorporated into Mutiny’s current Definite Feasibility Study (DFS) for the Deflector Project.

Deflector Diamond Drill Results

Mutiny has almost completed a new 67 hole diamond drill program at its Deflector Deposit. This announcement reports the initial results from two areas within the deposit. Results are presented in Table 2 for all intersections of at least 1m greater than 1g/t Au or 1% Cu. Drill-hole locations are shown on Figure 1 and listed in Table 3.

The initial 12 holes were drilled to verify the general tenor of shallow historical drill-holes for which full data was unavailable. As such, these holes targeted both high and low grade areas of the West and Central Lodes. An initial examination of the results indicates that the holes have verified the tenor of the previous drilling.

Intersections include:

- **3.3m @ 79g/t Au and 10.5% Cu from 62m in 12DD042;**
- **3m @ 3.4g/t Au and 0.2% Cu from 32m in 11DD37;**
- **3m @ 4.1g/t Au and 0.1% Cu from 11m in 11DD35**



To date Mutiny has received the results of ten of the set of 12 in-fill holes, which were designed to give more information as to the variability and spatial distribution of the mineralisation within a 125m by 100m panel of the West Lode and its adjacent Splay Lodes (refer Figure 2). As such, both high-grade and low-grade intersections were expected, as not all holes were targeted at the interpreted shoot positions.

Intersections include:

- **2m @ 24g/t Au and 2.4% Cu from 234m in 12DD057**
- **2m @ 5.4g/t Au and 8.9% Cu from 171m in 12DD056**
- **2m @ 9.9g/t Au and 3.4% Cu from 200m in 12DD057**
- **2m @ 8.9g/t Au and 2.6% Cu from 208m in 12DD057**
- **11m @ 3.9g/t Au and 0.7% Cu from 192m in 12DD058**

As with previous holes in the area, multiple intersections were achieved within some holes, as a number of parallel lodes are present at depth within the deposit.

Mutiny Gold Managing Director, John Greeve, said the continued discovery of high-grade gold and copper intersections at Deflector continued to increase confidence in the quality of the asset. "We look forward to releasing further results from the diamond drill programme over the coming weeks", he added

Background

The Company plans to commence mine development in the second half of 2012 leading to an open pit mining operation at the Deflector Deposit, followed by underground mining after two years.

The currently known Deflector Gold-Copper deposit contains Mineral Resources of 3.4Mt @ 4.9g/t gold, 5.7g/t silver and 0.85% Copper for **530,000oz gold**, 620,000oz silver and 29,000t copper of which Measured and Indicated Resources total 2.1Mt @ 5.2g/t gold, 7.3g/t silver and 1.1% copper for 350,000oz of gold, 490,000oz silver and 22,000t of copper (see Table 1 below).

Table 1 Deflector Deposit Mineral Resources

Classification	Tonnes	Au (g/t)	Au (oz)	Cu (%)	Cu (t)	Ag (g/t)	Ag (oz)
Measured	1,040,000	4.6	150,000	1.34	14,000	8.7	290,000
Indicated	1,060,000	5.7	190,000	0.79	8,400	5.9	200,000
Measured + Indicated*	2,100,000	5.2	350,000	1.1	22,000	7.3	490,000
Inferred	1,300,000	4.5	180,000	0.5	6,000	3.2	130,000
Totals	3,400,000	4.9	530,000	0.85	29,000	5.7	620,000



Figure 1

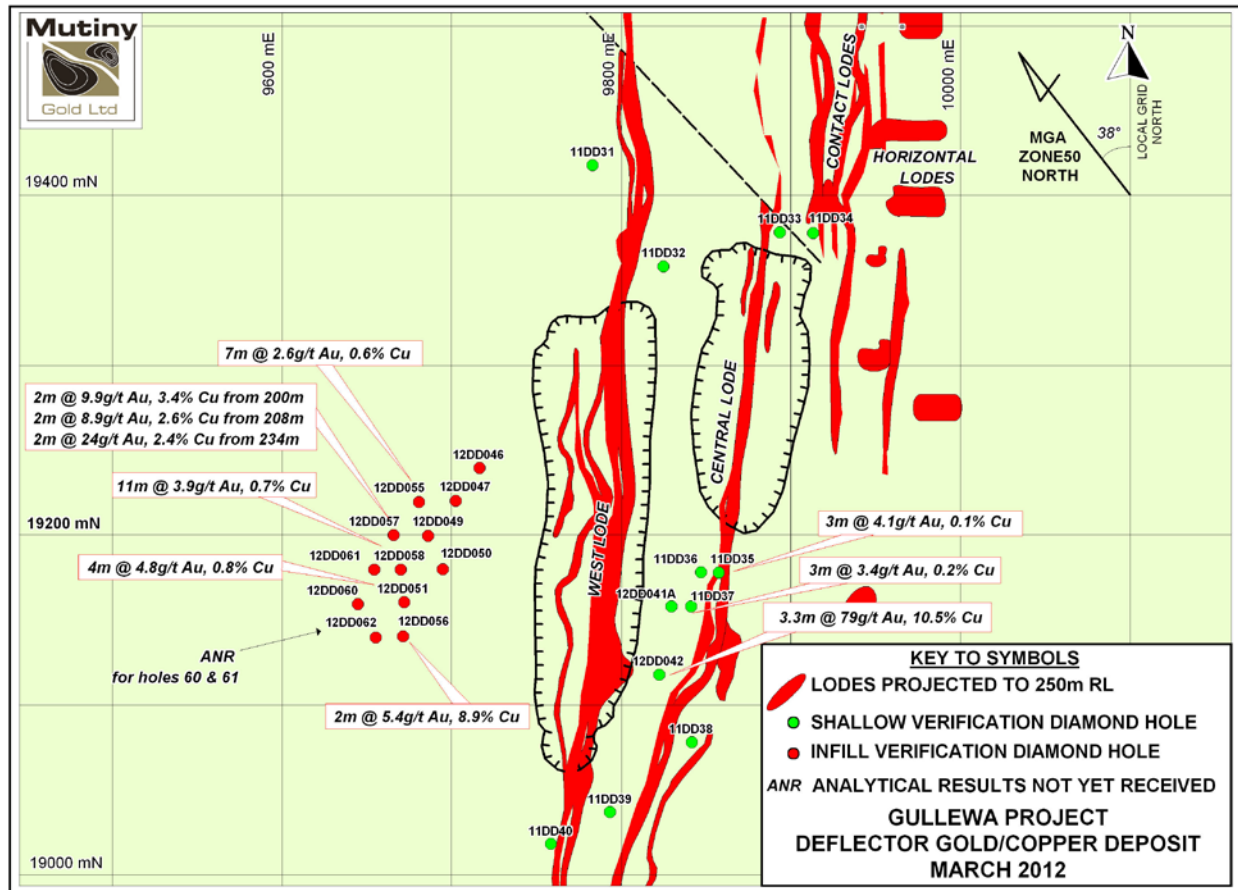




Figure 2

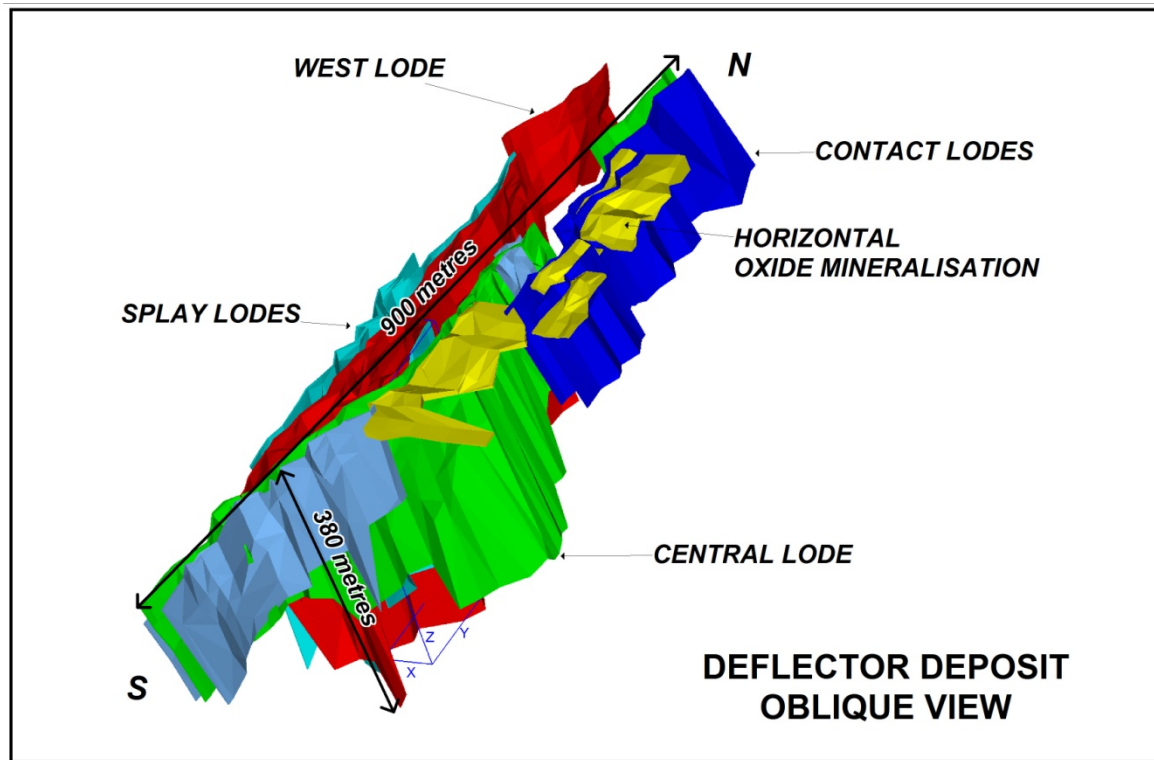




Table 2 Drill-hole Assay Results

HOLE	FROM (m)	TO (m)	INTERVAL (m)	Au (g/t)	Cu (%)
11DD32	34	41	7	1.6	1.0
11DD33	19	20	1	1.9	0.3
11DD35	11	14	3	4.1	0.1
11DD37	18	20	2	1.1	0.2
and	32	35	3	3.4	0.2
11DD38	30	33	3	1.9	0.3
11DD39	33	34	1	2.0	0.7
and	37	38	1	2.8	0.8
and	52	53	1	1.2	0.2
and	69	70	1	2.6	1.5
11DD40	23	24	1	1.1	0.5
and	29	30	1	5.0	0.7
12DD041A	83.7	87	3.3	0.7	2.2
12DD042	62	65.3	3.3	79	10.5
and	71	72	1	0.4	1.8
12DD049	168	171	3	0.7	2.2
12DD050	133	136	3	2.2	0.1
and	142	149	7	0.9	2.3
12DD051	170	174	4	4.8	0.8
12DD055	169	170	1	0.0	1.8
and	194	201	7	2.6	0.6
12DD056	171	173	2	5.4	8.9
12DD057	145	147	2	1.0	1.1
and	183	187	4	0.7	2.6
and	190	191	1	1.0	0.4
and	193	194	1	5.2	0.3
and	200	202	2	9.9	3.4
and	208	210	2	8.9	2.6
and	234	236	2	24	2.4
12DD058	170	173	3	2.6	0.7
and	192	203	11	3.9	0.7
12DD060				ANR	
12DD061				ANR	
12DD062	186	188	2	2.7	0.4

* ANR : Assays not received



Table 3 Drill-hole Details

HOLE	NORTH (LOCAL)	EAST (LOCAL)	NORTH (GDA94)	EAST (GDA94)	RL (m)	DEPTH (m)	DIP (°)	AZIMUTH (LOCAL) ¹
11DD31	19418.0	9783.1	6828677	439368	279.3	66.0	-60	90
11DD32	19358.2	9824.9	6828605	439364	279.2	58.0	-60	270
11DD33	19378.3	9893.5	6828578	439431	276.6	63.0	-60	270
11DD34	19378.0	9913.1	6828566	439446	278.4	78.0	-60	270
11DD35	19177.9	9857.6	6828442	439279	279.3	50.0	-60	90
11DD36	19178.1	9847.0	6828449	439271	279.2	60.0	-60	90
11DD37	19158.1	9841.1	6828437	439254	279.6	50.0	-60	90
11DD38	19077.9	9841.6	6828374	439205	279.3	50.0	-60	270
11DD39	19036.8	9793.4	6828371	439142	279.5	84.0	-60	270
11DD40	19018.1	9758.4	6828378	439103	279.5	51.0	-60	90
12DD041A	19157.9	9829.5	6828444	439245	279.3	99.7	-55	270
12DD042	19117.9	9822.5	6828417	439214	279.4	90	-55	270
12DD046	19239.6	9716.4	6828578	439206	279.6	160.0	-60	90
12DD047	19220.1	9702.4	6828571	439183	279.6	170.0	-60	90
12DD049	19199.5	9686.1	6828565	439157	279.6	214.0	-60	90
12DD050	19179.9	9694.9	6828544	439152	279.6	159.9	-60	90
12DD051	19160.5	9672.0	6828543	439122	279.6	195.9	-60	90
12DD055	19219.5	9680.6	6828584	439165	279.7	216.8	-60	90
12DD056	19140.5	9671.4	6828528	439109	279.7	195.8	-60	90
12DD057	19200.1	9665.8	6828578	439142	279.7	255.9	-60	90
12DD058	19179.7	9670.0	6828559	439132	279.7	228.8	-60	90
12DD060	19159.4	9644.7	6828559	439100	279.8	267.9	-60	90
12DD061	19179.8	9654.3	6828569	439120	279.8	261.9	-60	90
12DD062	19139.8	9655.2	6828537	439096	279.8	232.0	-60	90

¹: Local azimuth is 38° less than UTM azimuth

**Competent Persons Statement:**

The geological information in this report which relates to Exploration Results and Mineral Resources is based upon information compiled by Mr J.J.G. Doepel, B.Sc (Hons), GradDipForSc, Dip Teach, Principal Geologist of Continental Resource Management Pty Ltd. Mr Doepel is a member of the Australasian Institute of Mining and Metallurgy and has sufficient expertise and experience which is relevant to the style of mineralisation and to the type of deposit under consideration to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Doepel consents to the inclusion in the report of the matters based on his information in the form and context in which they appear.

Forward Looking Statements

All statements other than statements of historical fact included in this announcement including, without limitation, statements regarding future plans and objectives of Mutiny Gold Limited (Mutiny) are forward-looking statements. When used in this announcement, forward-looking statements can be identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects' or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the company, its directors and management of Mutiny, that could cause Mutiny's actual results to differ materially from the results expressed or anticipated in these statements.

The company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. Mutiny does not undertake to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by applicable law and stock exchange listing requirements.

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