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11 February 2009

Company Announcements Office  
Australian Stock Exchange  
Level 4, Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir or Madam,

**RE: Progress Report on Alease's Modder East mine**

Please see attached a Progress Report on the Modder East mine by Alease Gold Limited, as released on the Johannesburg Stock Exchange (JSE) yesterday.

Kind Regards,

A handwritten signature in black ink that reads 'Mark Wheatley'. The signature is written in a cursive style with a long, sweeping horizontal line extending to the right.

**Mark Wheatley**  
Chief Executive Officer

Aflease Gold Limited  
(Incorporated in the Republic of South Africa)  
(Registration number 1984/006179/06)  
JSE Share code: AFO  
ISIN: ZAE000075867  
International Prime QX (OTCQX): AFSGY  
("Aflease Gold")

## AFLEASE GOLD'S MODDER EAST INTERSECTS FIRST REEF

Johannesburg, 10 February 2009 - Aflease Gold today announced that its Modder East gold mine development on the Witwatersrand had begun to expose reef ahead of schedule.

The company said development in the return airway had intersected the Buckshot Pyrite Leader Zone (BPLZ), commonly known as the Black Reef. Development will now continue on reef in the return airway heading for the position of borehole DD1 from where the first raise will be developed.

Chief executive Neal Froneman described the reef intersection as a very material milestone in the development of the mine.

"It is a great tribute to the entire technical team that the development has been so accurately targeted with such a robust geological interpretation. It is also pleasing that we have been able to claw back some of the time we lost when we decided to use the more extensive full face cover method while developing through the water-bearing dolomites" he said.

The shallow, high-margin Modder East mine is scheduled to produce its first gold in the fourth quarter of this year. Its processing plant is already nearing completion and will soon start processing ore from Aflease Gold's nearby Sub-Nigel mine.

For further information contact Neal Froneman, chief executive, on +27 83 628 0226

Issued by Aflease Gold Limited  
Website : [www.afleasegold.com](http://www.afleasegold.com)

*FORWARD-LOOKING STATEMENT: This news release includes certain "forward-looking statements" and "forward-looking information". All statements other than statements of historical fact included in this release including, without limitation, statements regarding future plans and objectives of Aflease Gold and BMA Gold are forward-looking statements (or forward-looking information) that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors could cause actual results to differ materially from Aflease Gold and BMA Gold's expectations. Such factors include, among others, the actual results of exploration activities, actual results of reclamation activities, the estimation or realisation of mineral reserves and resources, the timing and amount of estimated future production, costs of production, capital expenditures, costs and timing of the development of new deposits, availability of capital*

*required to place Alease Gold and BMA Gold's properties into production, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, future prices of gold and other commodities, possible variations in ore grade or recovery rates, failure of plant, equipment or processes to operate as anticipated, accidents, labour disputes and other risks of the mining industry, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, Alease Gold and BMA Gold's hedging practices, currency fluctuations, title disputes or claims limitations on insurance coverage, Although Alease Gold and BMA Gold have attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Alease Gold and BMA Gold do not undertake to update any forward-looking statements that are included herein, except in accordance with applicable securities laws. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.*