

ASX Announcement

5th July, 2010



Sale of North Monger

HIGHLIGHTS

- Sale of North Monger interest for \$2.7M cash
- Drilling and feasibility work continuing at Dargues Reef

Cortona Resources is pleased to announce that it has entered into an Agreement for the sale of its 90% share of the North Monger Project in Western Australia to Silver Lake Resources Ltd. Cortona will receive a total cash consideration of \$2.7m for its share of the sale. Cortona's Managing Director Peter van der Borgh holds the remaining 10% interest in the project and has also agreed to sell his interest to Silver Lake.

The funds the Company will receive will be directed towards further advancing the Majors Creek Project in NSW where a feasibility study into the potential development of the high grade Dargues Reef Gold Deposit is at an advanced stage. Two drilling rigs are currently on site continuing the Dargues Reef drilling.

Cortona's Chairman Mr Clive Jones commented "The sale of North Monger will further focus the company's efforts into developing the Dargues Reef gold deposit. Dargues is turning into an exceptional gold orebody with ongoing work continuing to surprise on the upside. We have a rare combination of high grade, continuity of mineralisation and now newly discovered very high grade zones all of which augers well for the future of the project".

Yours Faithfully

Clive Jones
Chairman

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ASX CODE: CRC, CRCO

Corporate Information
(1st June 2010)

Shareholders	~1,800
Shares on Issue	170M
Options (CRCO)	35M
Options (Unlisted)	11M

PROJECTS

Majors Creek (NSW)
Eugowra (NSW)
North Monger (WA)

CRC is a trade name of
CORTONA
RESOURCES LIMITED