



ASX Code: CRK

ADR OTC Code: CKGDY

www.carrickgold.com

Share Capital: 139 million ordinary shares

Share Price: \$0.595

Market Capitalisation: \$82.7 million

Directors

Laurence Freedman AM, Chairman
Ross Gillon
Robert Schuitema

Chief Executive Officer

John McKinstry

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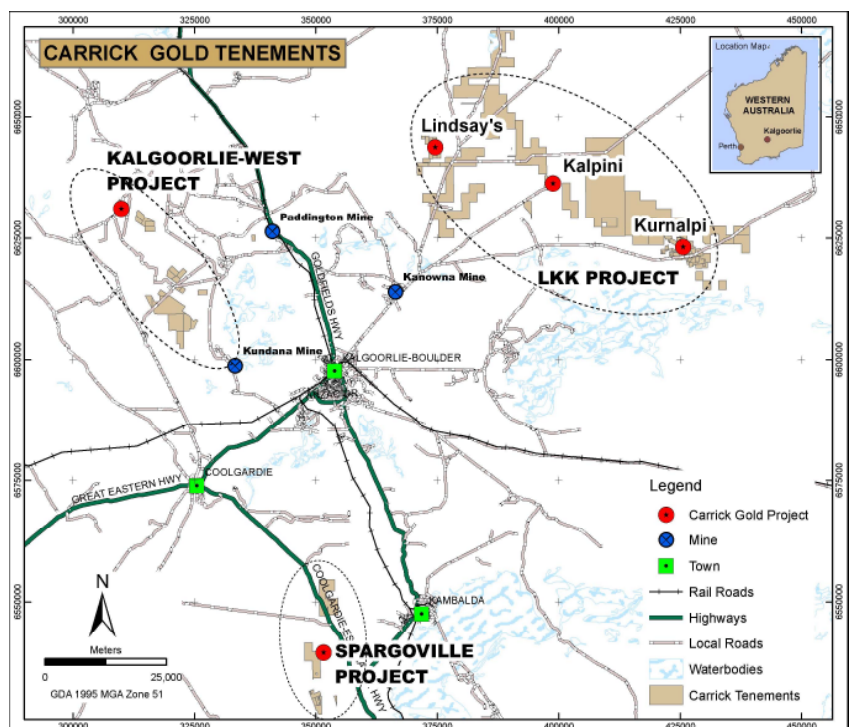
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Appointment of Project Team Leader

KEY POINTS

- Focus split between project development and exploration
- Lindsay's, Kalpini and Kurnalpi combining to create a single project (LKK Project)
- Mining experience plus local knowledge set to take the project forward
- Delineation program aimed at delivering revised Reserve and Resource estimates by 30 June 2011



Carrick Gold Limited (ASX:CRK) is pleased to announce the appointment of **Sean Ashcroft** to the position of **Project Manager for the LKK Project**. The LKK Project is a combination of the Lindsays, Kalpini and Kurnalpi projects all of which lie within an hour's drive NE of Kalgoorlie. In this role Sean will be responsible for delineating and evaluating the various deposits with the scope of developing them into a single project. As the most senior member of Carrick's Kalgoorlie based team he has an important role in co-ordinating activities, supervising work and mentoring staff.

Sean was the Senior Mine Geologist for Norton Gold Fields Ltd's, Paddington Operation which lies approximately 37km E of Carrick's Lindsay deposit. In this role he was responsible for coordinating all open pit mine geology activities at Paddington. Prior to this, he was Chief Geologist for A1 Minerals, responsible for the drafting and submission of all mine and environmental approvals, mine development and planning of the Beta minesite.

Importantly for Carrick, Sean has substantial experience in liaising with the government departments, shire approvals, dangerous goods licencing, mine development planning and scheduling, as well as providing technical mining direction.

In his role with Carrick, Sean will take the project through the drill-out, economic evaluation, assessment of treatment options and permitting, with the objective of being in production with a two-year timeframe.

Sean reports to **Wade Johnson** who joined Carrick recently as Exploration Manager. Wade's significant experience in delineating discoveries while at Newmont further strengthens the new Carrick team.

Carrick has recently recruited to its Perth office a team of professionals to provide support for the existing Kalgoorlie based project team. This includes a Resource Geologist, GIS Specialist and in-house Tenements Manager. The Kalgoorlie office team is being expanded to include field geologists for both the LKK Project work and regional exploration.

Comment

Chief Executive Officer, John McKinstry said, "We are very pleased to welcome Sean to our team. His experience in mining and project development will prove valuable as we start evaluating the combined LKK Project and consider our options for treatment of ore."

"This latest addition to Carrick's professional staff follows the recent appointment of Wade Johnson as Exploration Manager. Carrick continues to build a first class team. We now have that mix of grass roots exploration experience, and people who know how to develop and operate mines."

"The immediate task now is accelerating the delineation drilling program at Kurnalpi, so that we can deliver a new Reserve and Resource estimate by 30 June 2011. Stage 1 involves approximately 12,000m of RC drilling, which will commence as soon as the permit approval process allows."

John McKinstry
Chief Executive Officer

About Carrick Gold Limited

Carrick Gold Limited (ASX Code: CRK) is a gold exploration and development company based in Perth, Western Australia.

The Company's suite of tenements covers an area of over 450km² and is located within 50 - 90km of the world-renowned gold-mining town of Kalgoorlie, Western Australia.

Three gold deposits have been discovered - Lindsay's, Kalpini and Kurnalpi (now collectively the LKK Project) – with a number of other prospects in the exploration pipeline.

With approx \$21 million in cash and no debt, Carrick is well-funded to pursue the exploration and development of its projects.

With its new Board and CEO in place, the Company is focused on developing the LKK Project toward production as well as delineating further reserves on its other areas.

Directors and Management

Chairman

Laurence Freedman AM

Mr Freedman has a long history of involvement and expertise in public companies with international trading and investment activities. He began his career with the Gold Fields Group: initially an analyst, he rose to Director of Group companies. He later joined BT Australia as Manager, Investments.

In 1980 he founded Equitilink Limited, an investment management group which he grew to a global company with operations around the world and over \$3 billion under management. He has held Chairman and/or Director positions in a number of public and private companies in Australia, the United States, the United Kingdom, Canada, New Zealand and Taiwan.

He was a member of the syndicate which bought the Ten Network, of which he became a director, taking it out of receivership and helping to make it the most profitable media network in Australia for some years. In 2000 he sold the Equitilink Group and in 2004 sold out of the Ten Group.

He currently manages his private investment portfolio of international shares, property and fixed income securities. He is a mentor to a number of resource, biotech and technology companies.

He is Chairman of The Freedman Foundation, a philanthropic foundation funded by the Freedman family, which assists and supports young Australians in many areas of endeavour. The Foundation also finances a broad range of medical and scientific programs and organisations. In 2001 he was awarded The Order of Australia for service to the community, to medical research, the arts, and to business and investment in Australia.

He is also Chairman of Condor Metals Limited and Phoslock Water Solutions Ltd.

Non Executive Directors

Ross Gillon

Mr Gillon, principal of the legal firm of Lawton Gillon, has been in legal practice for 30 years and has been legal advisor for Condor Metals Limited since its listing in 2008.

He has been a director of many public companies and is currently on the Boards of Condor Metals limited, Millennium Minerals Limited and Red River Resources Limited.

Robert Schuitema

Mr Schuitema has a long history of involvement and expertise in resource companies, having worked 14 years with Chase Manhattan Bank and latterly JP MorganChase as Head of Mining & Metals for Asia Pacific.

As an investment banker Mr Schuitema was actively involved in raising both debt (project finance, bank loans and long term bonds) and equity (including hybrids) and providing M&A advise for resource companies both in Australia and internationally. Mr Schuitema worked with resource companies ranging from the major resource houses to junior resource companies financing their first project.

Mr Schuitema has extensive Australian public company experience, currently being a Director of Condor Metals Limited and Phoslock Water Solutions Ltd and previously a Director of Electro Optical Systems Ltd. Mr Schuitema is a chartered accountant and member of the NZ Institute of Investment Analysts.

Chief Executive Officer

John McKinstry

Mr McKinstry brings strong operating capability to the Company with over 25 years' experience with international mining companies including Normandy, Newmont and MIM, specialising in the development and bringing to production of mining operations.

In his prior role as Chief Executive Officer with North Queensland Metals Limited, he built a team of 180 people, was responsible for raising \$30m in capital, executed feasibility studies, managed joint venture relationships, delivered profits from operations and increased shareholder value significantly.