



GLADIATOR RESOURCES LTD

30 August 2011

Corporate Summary

ASX Code: GLA
Issued Capital: 114 Million

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MAJOR MILESTONE ACHIEVED URUGUAYAN PIG IRON PROJECT

Gladiator Resources Limited ("Gladiator" or the "Company") (ASX: GLA), wishes to advise that it has earned a further 31% interest in the Isla Cristalina Joint Venture project in Uruguay from Orosur Mining Inc. ("OMI") (TSX: Venture OMI) (LSE: OMI).

The Company confirmed expenditure in excess of \$5 million which was the required expenditure for earning a 51% interest. The expenditure represents significant work on the elements of a Pre-Feasibility Study for the Zapucay Pig Iron Project; these activities include resource drilling, resource estimation, metallurgical test work environmental studies, process evaluation and design and infrastructure studies.

The Joint Venture agreement provides for the Company to earn up to an 80% interest in the venture by expending \$1 million to earn 20%, a further \$4 million to earn an additional 31% taking its interest to 51%. GLA can elect to earn an additional 29% to take the Company's interest to 80% by preparing a bankable feasibility study.

The Company is pleased to have completed this significant second milestone in the earning process and looks forward to aggressively taking steps to build a world class pig iron facility in Uruguay.

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For further information:

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