



Further high-grade gold intersections at Deflector North extends mineralised zone

- Further high-grade mineralisation has been intersected within the Deflector Northern Extension
- Increased confidence in adding significant economic mineralisation
- New results in the northern extension of the Deflector Deposit include:
 - § 7m @ 12.8g/t Au and 1.1% Cu from 116m in 11DRC078;
 - § 3m @ 5.7g/t Au and 1.9% Cu from 80m in 11DRC079;
 - § 2m @ 10.7g/t Au and 0.0% Cu from 132m in 11DRC080;
 - § 4m @ 5.3g/t Au and 0.9% Cu from 73m in 11DRC081; and
 - § 6m @ 37.5g/t Au and 7.8% Cu from 102m in 11DRC083
- Encouraging exploration results from the Spanish Galleon prospect including:
 - § 4m @ 3.3g/t Au and 0.3% Cu from 56m and
 - § 29m @ 0.9g/t Au and 0.6% Cu from 34m

Australian gold-copper resources company, Mutiny Gold Ltd (ASX:MYG) ("Mutiny" or the "Company"), is pleased to announce significant new high-grade gold intersections that now extend defined high-grade mineralisation 160m to the north of its current Measured and Indicated Resources within the West Lode of its Deflector Gold Deposit (refer Figure 1 below).

The latest results were received from the final 15 holes of Mutiny's recently completed RC drilling program into the Deflector Deposit extensions. These results will be incorporated into the revised resource estimation, which is expected to be released in the coming months.

Results were also received for the 16 RC holes drilled into the Spanish Galleon Prospect.

Deflector Extension Drill Results

The drilling was carried out to explore both to the north and south of the main known area of mineralisation at the Deflector Deposit. The results are presented in Tables 2 and 3 for all intersections greater than 0.5g/t Au or 0.5% Cu. Drill-hole locations are shown on Figure 1 and listed in Table 5.



Western Lode intersections to the north of the existing Deflector resources include:

- § 7m @ 12.8g/t Au and 1.1% Cu from 116m in 11DRC078;
- § 3m @ 5.7g/t Au and 1.9% Cu from 80m in 11DRC079;
- § 2m @ 10.7g/t Au and 0.0% Cu from 132m in 11DRC080;
- § 4m @ 5.3g/t Au and 0.9% Cu from 73m in 11DRC081; and
- § 6m @ 37.5g/t Au and 7.8% Cu from 102m in 11DRC083.

Cross-sections of lines 19520N and 19640N, which include newly reported holes within the northern extension to the West Lode, are shown as Figures 2 and 3.

Commenting on the results, Mutiny's Managing Director, John Greeve said "The results from the northern extension drilling are very positive and have increased our confidence that significant economic mineralisation will be added to this area. This mineralisation will be quantified in the next round of mine feasibility study work."

"We believe the results have also strengthened the potential for the discovery of continued high-grade mineralisation below the base of the RC drilling and to the north of the existing diamond drilling, between 19500mN and 19660mN" Mr Greeve added.

Spanish Galleon Prospect

Six targets were RC drill tested at the Spanish Galleon Prospect, which is located between 400m and 700m to the west of and parallel to the Deflector mineralisation. The holes were partly sited to follow-up relatively shallow gold intersections made by previous explorers.

Combined with geological logging of drill spoil from historical shallow drilling, the first pass drill results have further refined the character of these gold-copper targets. Current interpretation of these encouraging results indicates at least four mineralised zones within an intrusive body of granodioritic to dioritic composition, a sheared ultramafic unit (9m @ 1.3g/t Au and 0.5% Cu), a basalt (previously reported 3m @ 7.8g/t Au and 0.2% Cu), and a pyrrhotitic black shale. The mineralisation appears to be associated with contacts between these units and with a magnetite-sericite-quartz-biotite alteration zone within the intrusive body. Intersections within this intrusion include 4m @ 3.3g/t Au and 0.3% Cu and wider gold-copper zones (29m at 0.9g/t Au and 0.6% Cu and 18m at 1.0g/t Au and 0.5% Cu).

Important points regarding the potential of the Spanish Galleon Prospect include:

- The lode positions are open below the current shallow drilling and are open on strike to the NE and SW.
- The intrusive alteration aureole related mineralisation encountered so far (e.g. 18m at 1.0g/t Au and 0.5% Cu from 39m down-hole in 11SGRC003 and 29m at 0.9g/t Au and 0.6% Cu from 34m down-hole in 11SGRC009) has been interpreted over a zone measuring greater than 400m by 200m.

The results are presented in Table 4 for all intersections greater than 0.5g/t Au or 0.5% Cu. Drill-hole locations are listed in Table 5.



Background

The Company plans to commence production with 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 @ 5.4g/t gold, 4.7g/t silver and 0.8% Copper for 590,000oz gold, 510,000oz silver and 25,500t copper of which Measured and Indicated Resources total 1.5Mt @ 4.8g/t gold, 6.4g/t silver and 1.1% copper for 235,000oz of gold, 310,000oz silver and 16,500t of copper. (see Table 1 below).

Table 1 Deflector Deposit – Total Resources

Classification	Tonnes	Au (g/t)	Au (oz)	Cu (%)	Cu (t)	Ag (g/t)	Ag (oz)
Measured	930,000	4.3	130,000	1.3	12,000	6.8	205,000
Indicated	570,000	5.7	105,000	0.8	4,500	5.6	105,000
Inferred	1,900,000	6	350,000	0.5	9,000	3	200,000
Totals*	3,400,000	5.4	590,000	0.8	25,500	4.7	510,000

* Note: Totals may appear incorrect due to appropriate rounding



Figure 1

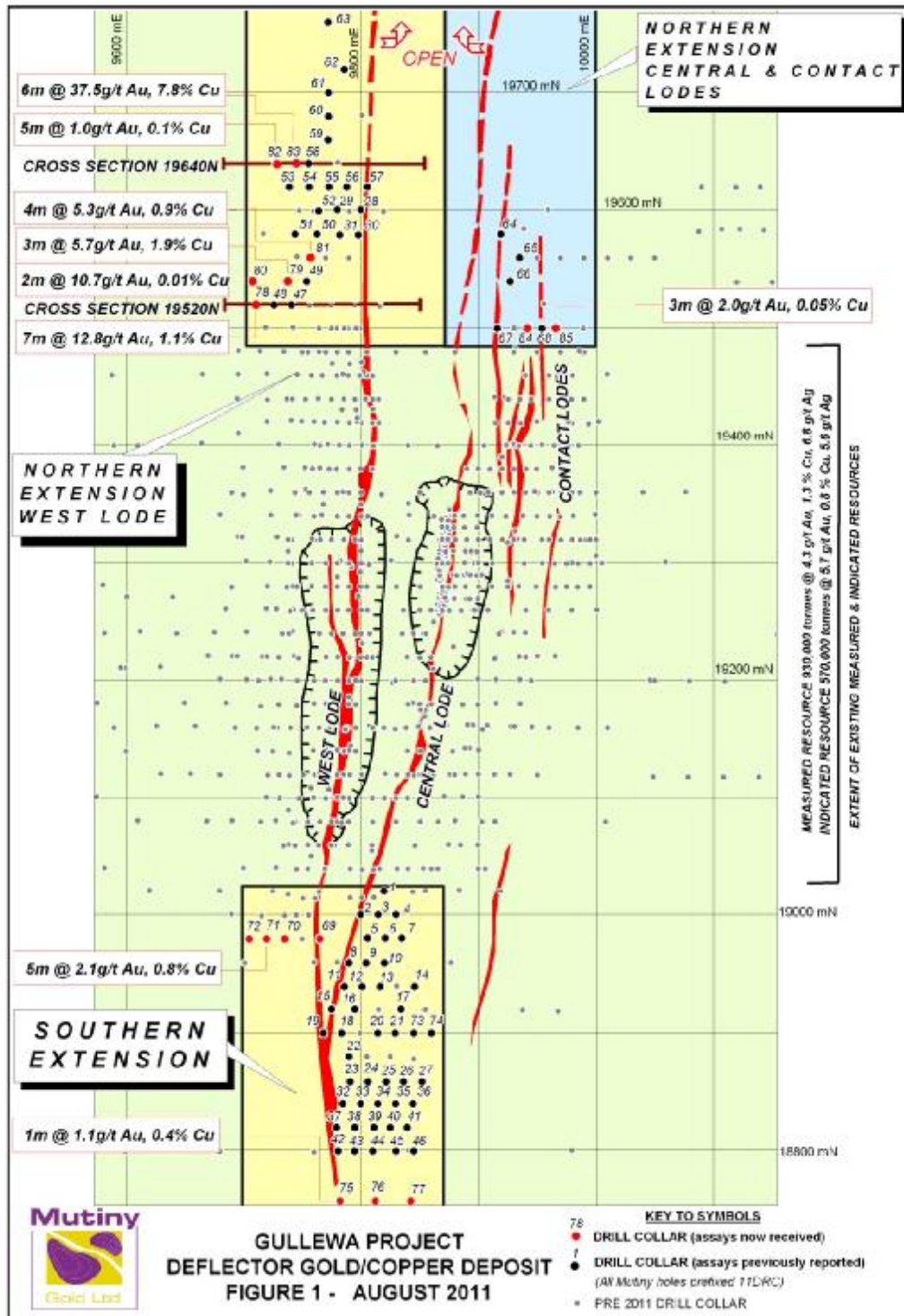




Figure 2

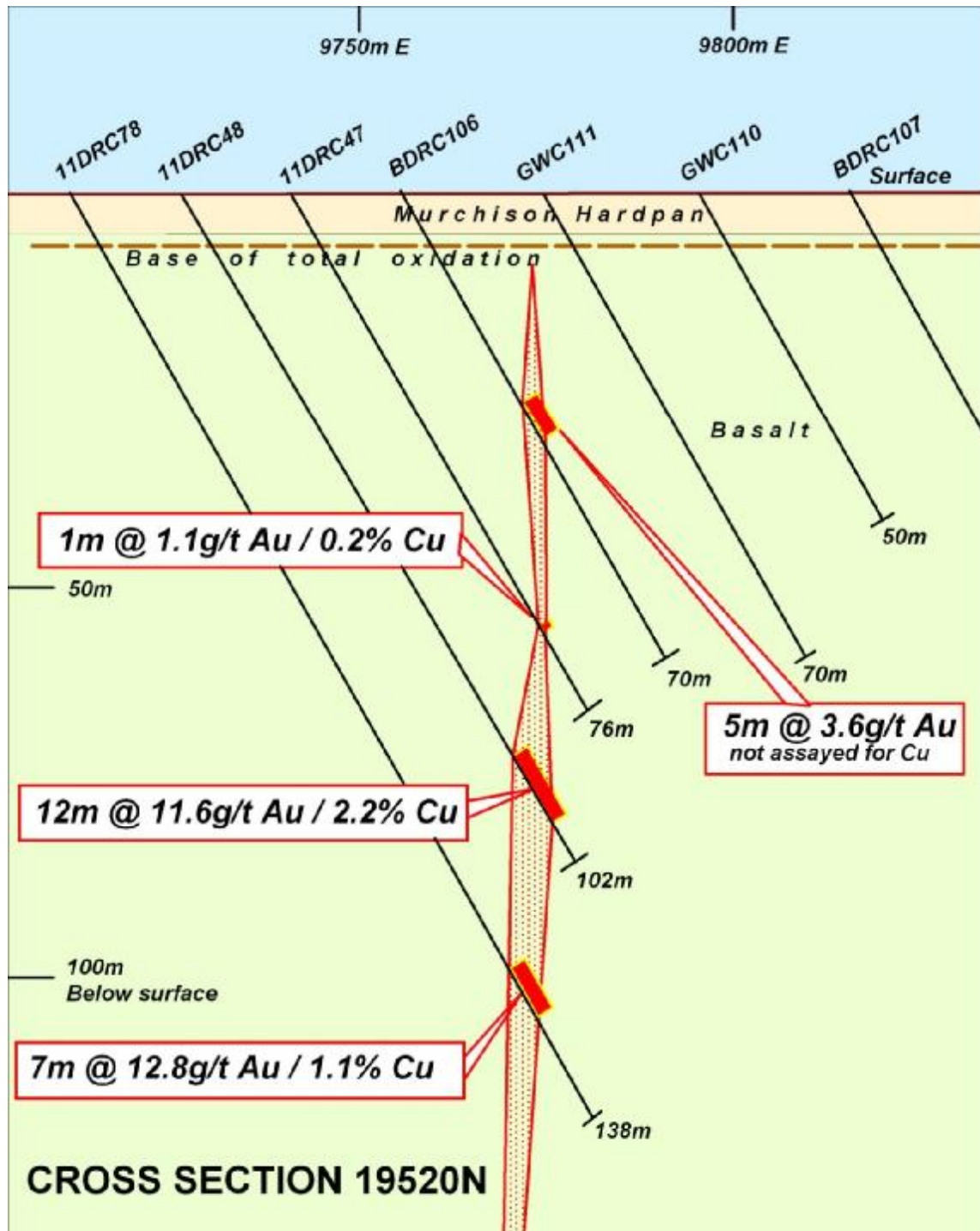




Figure 3

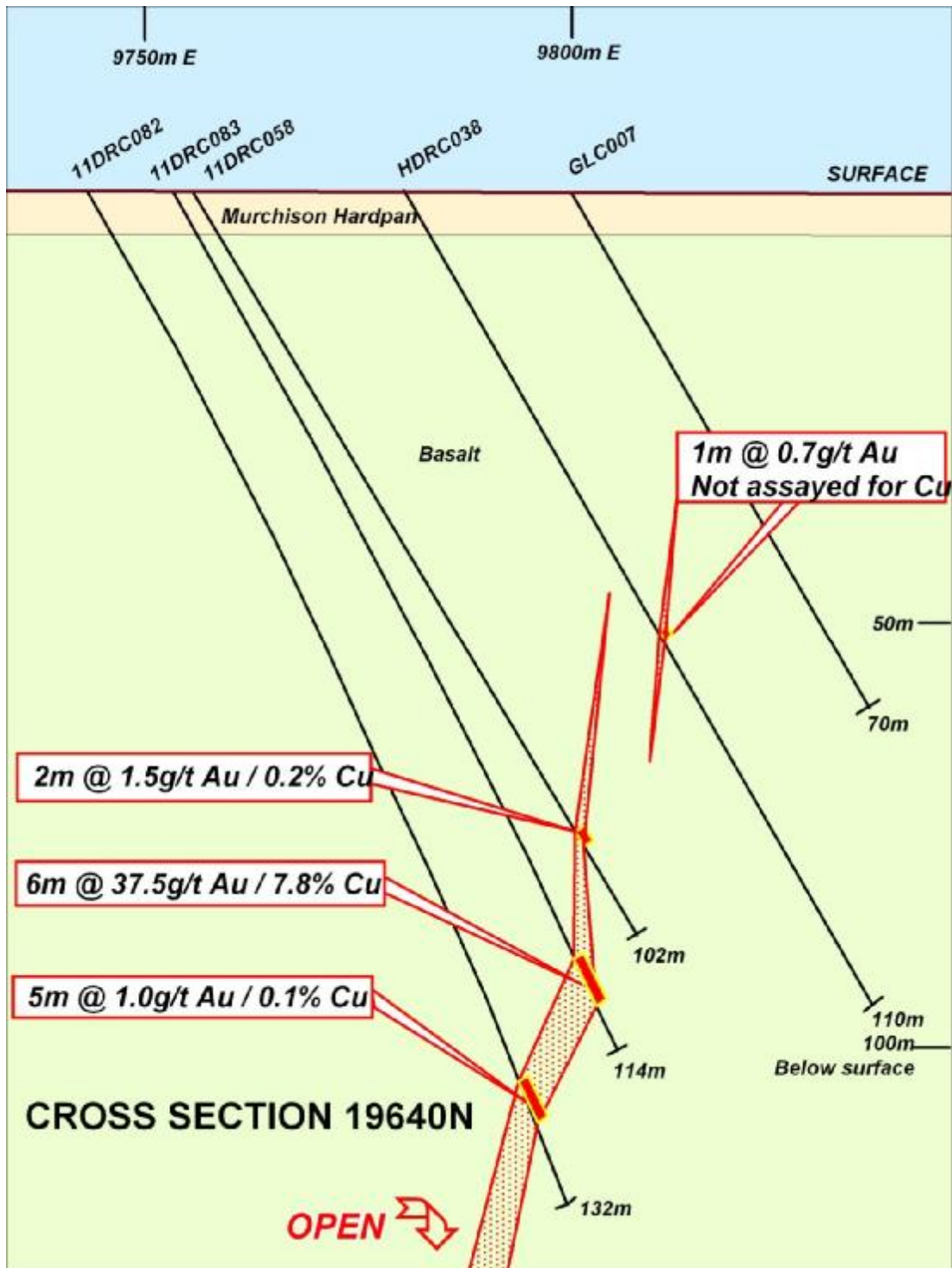




Table 2 Drill-hole Assay Results for Northern Extension

HOLE	FROM (m)	TO (m)	INTERVAL (m)	Au (g/t)	Cu (%)
11DRC078	116	123	7	12.8	1.1
11DRC079	80	83	3	5.7	1.9
11DRC080	101	102	1	2.4	0.6
11DRC080	132	134	2	10.7	0.0
11DRC081	69	73	4	5.3	0.9
11DRC082	88	92	4	0.1	2.1
11DRC082	120	125	5	1.0	0.1
11DRC083	102	108	6	37.5	7.8
11DRC084	39	40	1	1.9	0.0
11DRC085	21	24	3	2.0	0.1

Table 3 Drill-hole Assay Results for Southern Extension

HOLE	FROM (m)	TO (m)	INTERVAL (m)	Au (g/t)	Cu (%)
11DRC069	6	10	4	1.0	0.6
11DRC069	12	13	1	1.1	0.2
11DRC070	44	45	1	1.6	0.3
11DRC070	53	54	1	0.6	0.3
11DRC070	62	63	1	0.5	0.5
11DRC071	74	75	1	1.2	0.5
11DRC071	77	82	5	2.1	0.8
11DRC071	92	93	1	2.9	1.5
11DRC075	38	39	1	0.8	0.3
11DRC075	59	60	1	1.1	0.4
11DRC075	63	64	1	0.6	0.0
11DRC076	42	43	1	0.5	0.1
11DRC076	71	77	6	0.7	0.1



Table 4 Drill-hole Assay Results for Spanish Galleon

HOLE	FROM (m)	TO (m)	INTERVAL (m)	Au (g/t)	Cu (%)
11SGRC001	42	43	1	4.1	0.3
11SGRC001	46	50	1	1.3	0.4
11SGRC001	53	55	2	1.0	0.2
11SGRC002	41	44	3	0.5	0.2
11SGRC002	56	62	6	1.7	0.5
11SGRC003	39	57	18	1.0	0.5
11SGRC004	33	41	8	0.9	0.0
11SGRC005	40	44	4	1.2	0.0
11SGRC005	56	60	4	3.3	0.3
11SGRC005	64	66	2	1.6	0.2
11SGRC005	71	72	1	1.0	0.1
11SGRC005	87	90	3	0.7	0.1
11SGRC006	38	46	8	1.8	0.0
11SGRC006	58	66	8	0.9	0.2
11SGRC007	31	34	3	2.1	0.3
11SGRC007	46	55	9	1.3	0.4
11SGRC008	64	65	1	0.6	0.3
11SGRC008	83	84	1	1.1	0.7
11SGRC009	34	63	29	0.9	0.6
11SGRC010	51	55	4	0.5	0.2
11SGRC011	50	58	8	1.1	0.2
11SGRC012	48	56	8	1.1	0.1
11SGRC014	36	37	1	0.6	0.1
11SGRC014	67	68	1	1.7	0.1
11SGRC014	75	76	1	2.4	0.3
11SGRC014	90	91	1	0.4	0.5
11SGRC015	55	57	2	0.6	0.1
11SGRC015	71	77	6	1.1	0.3
11SGRC016	45	48	3	1.7	0.1
11SGRC017	54	65	11	1.3	0.2



Table 5 Drill-hole Details

HOLE	NORTH (LOCAL)	EAST (LOCAL)	NORTH (GDA94)	EAST (GDA94)	RL (m)	DEPTH (m)	DIP (°)	AZIMUTH (LOCAL) ¹
11DRC069	18979	9766	6828343	439084	280	24	-60	90
11DRC070	18979	9736	6828361	439061	280	78	-60	90
11DRC071	18979	9721	6828370	439049	280	108	-60	90
11DRC072	18978	9706	6828378	439037	280	138	-60	90
11DRC075	18759	9780	6828161	438960	280	119	-60	270
11DRC076	18760	9810	6828143	438984	280	136	-60	270
11DRC077	18761	9840	6828125	439009	280	132	-60	270
11DRC078	19519	9711	6828801	439374	280	138	-60	90
11DRC079	19539	9738	6828801	439407	279	96	-60	90
11DRC080	19539	9709	6828818	439384	280	144	-60	90
11DRC081	19559	9758	6828804	439435	279	84	-60	90
11DRC082	19638	9736	6828880	439466	279	132	-60	90
11DRC083	19639	9754	6828869	439481	279	114	-60	90
11DRC084	19504	9940	6828649	439545	279	72	-60	270
11DRC085	19505	9964	6828634	439565	279	90	-60	270
11SGRC001	18659	9149	6828470	438402	282	78	-60	270
11SGRC002	18639	9157	6828449	438396	282	90	-60	270
11SGRC003	18619	9150	6828438	438378	282	72	-60	270
11SGRC004	18623	9289	6828355	438490	282	84	-60	270
11SGRC005	18603	9292	6828338	438480	282	90	-60	270
11SGRC006	18582	9290	6828323	438466	282	84	-60	270
11SGRC007	18580	9168	6828396	438368	282	72	-60	270
11SGRC008	18560	9191	6828366	438374	282	90	-60	270
11SGRC009	18540	9167	6828365	438342	282	78	-60	270
11SGRC010	18540	9251	6828314	438409	282	84	-60	270
11SGRC011	18520	9277	6828282	438416	282	102	-60	270
11SGRC012	18500	9253	6828281	438386	282	84	-60	270
11SGRC014	18480	9104	6828356	438256	283	108	-60	270
11SGRC015	18459	9092	6828348	438234	283	90	-60	270
11SGRC016	18561	9404	6828236	438542	282	90	-60	270
11SGRC017	18640	9396	6828303	438584	282	102	-60	270

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.

For further information, please contact:

John Greeve
Managing Director
Mutiny Gold Limited
Tel: +61 (0) 8 9368 2722
Em: mgl@mutinygold.com.au

David Brook
Professional Public Relations
Tel: +61 (0) 8 9388 0944
Mob: 0415 096 804
Em: david.brook@ppr.com.au