

## **Drilling at Kurnalpi unveils new mineralised structure Amended**



**Date:** 25<sup>th</sup> May 2012

**ASX Code:** CRK

**www.carrickgold.com**

**Share Capital:** 140.8M ordinary shares

**Share Price:** \$0.275 (at close 24<sup>th</sup> May, 2012)

**Market Capitalisation:** \$38.7M

### **Directors**

Laurence Freedman AM, Chairman  
John McKinstry, Managing Director  
Ross Gillon  
Robert Schuitema, Company Secretary

### **Principal and Registered Office**

12 St. Georges Terrace  
Perth, WA 6000  
+61 8 9225 5544

### **Mailing Address**

GPO Box 2567  
Perth, WA 6001

### **Media & Investor Relations**

Ron Cameron  
Mercury Consulting  
+61 2 8256 3308  
ron.cameron@mercuryconsulting.com.au

- **New mineralised structure discovered at Brilliant prospect, adjacent to the current pit design**
- **Proximity to current pit design enhances economics**
- **Discovery consolidates confidence in exploration potential of Brilliant and long-term viability of the project area**

Carrick Gold Limited (ASX: CRK) is pleased to announce that a new mineralised structure has been uncovered adjacent to the current pit design at the Brilliant Orebody – the key prospect in the Kurnalpi Project area.

The new area of mineralisation was discovered during a recent Reverse Circulation (RC) drilling program that was designed to test flat lying features of the Brilliant ore system to the North. It involved 28 holes, totalling 2,242m.

The location of the new discovery adjacent to, and extending north of, the existing pit design, potentially enhances the project economics.

The new discovery, combined with the good results from aircore drilling North along strike of Brilliant itself, confirms the promising exploration potential of the project area and highlights the long-term viability of gold exploration at Kurnalpi – one of the four projects comprising the Company's flagship LKK Project, located just north-east of Kalgoorlie.

Following these promising results, more drilling has been scheduled to define the extent of the new mineralised structure. This next phase of drilling will also determine whether the new location has the potential to increase the JORC Probable Reserve for Brilliant, which currently stands at 1.09Mt @ 1.7 g/t for 59,900oz Au.

The Kurnalpi project is currently in the process of obtaining mining leases and permits to carry out open pit mining. These are expected in time to allow the Company to be in position to commence mining at the end of 2012.

### **Managing Director, John McKinstry, commented:**

“Despite the recent focus on the near surface Brilliant orebody, our team has had faith in the presence of more mineralised structures nearby. This recent drilling has confirmed that and shows the potential to significantly enhance the overall economics at Kurnalpi, which is just one of four project areas being developed by Carrick.

“This coming year will be about adding new resource through exploration, while continuing to build the reserve base for mining.”

**John McKinstry – Managing Director**

Brilliant Deposit Significant RC Drill Hole Intersections (>0.5g/t Au)						
Hole Number	Dip	Depth From	Depth To	Width (m)	Au g/t	Width x Au gm
KBRC200	-60	36	40	4	1.64	6.6
and		44	48	4	0.62	2.5
KBRC202	-60	72	76	4	0.63	2.5
KBRC203	-60	52	60	8	0.55	4.4
KBRC204	-60	75	77	2	1.11	2.2
KBRC205	-60	80	82	2	1.03	2.1
KBRC206	-60	56	58	2	1.84	3.7
and		66	78	12	0.97	11.6
KBRC208	-60	49	50	1	0.65	0.7
KBRC209	-60	85	92	7	1.04	7.3
and		95	96	1	0.83	0.8
KBRC212	-60	82	87	5	1.16	5.8
KBRC213	-60	72	83	11	1.22	13.4
and		87	96	9	0.89	8.0
and		103	106	3	0.56	1.7

Table 1 Significant results from recent drilling at Brilliant

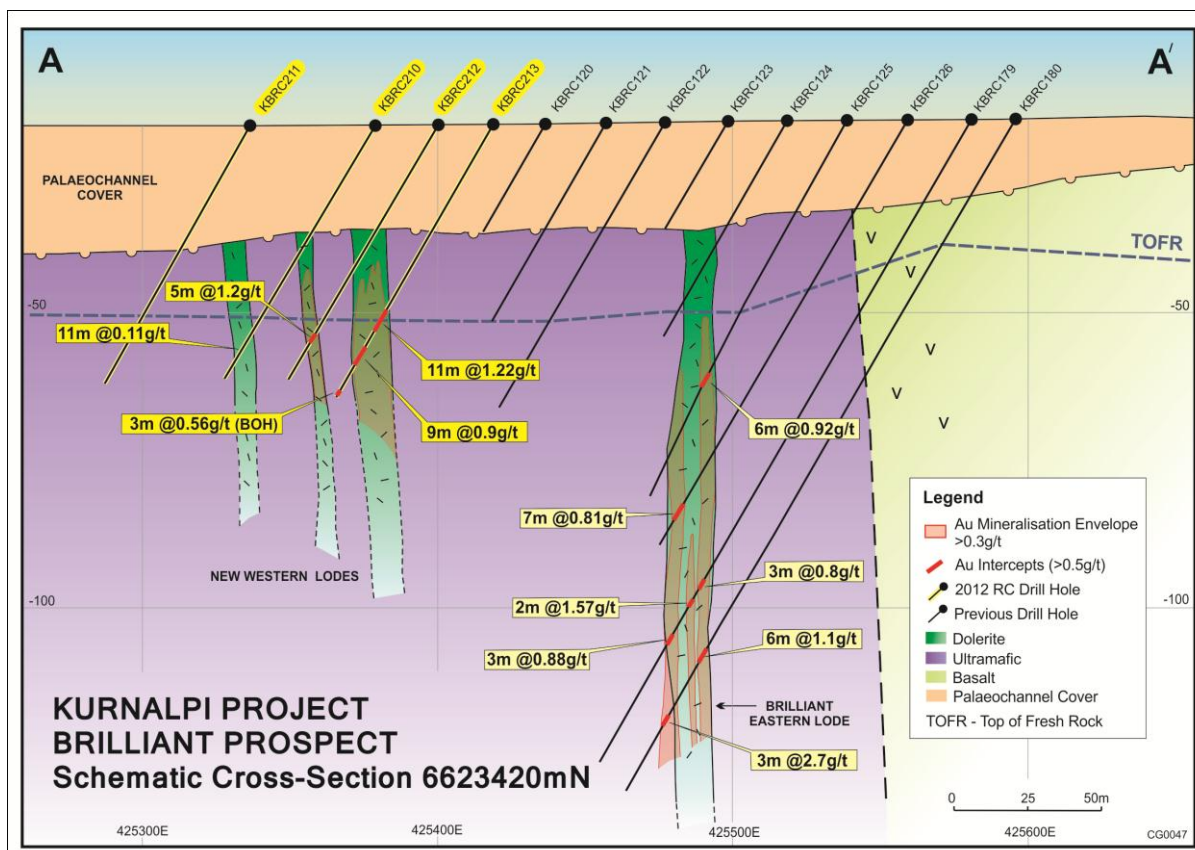


Figure 1 Schematic section of the Brilliant orebody showing the location of new mineralised structures

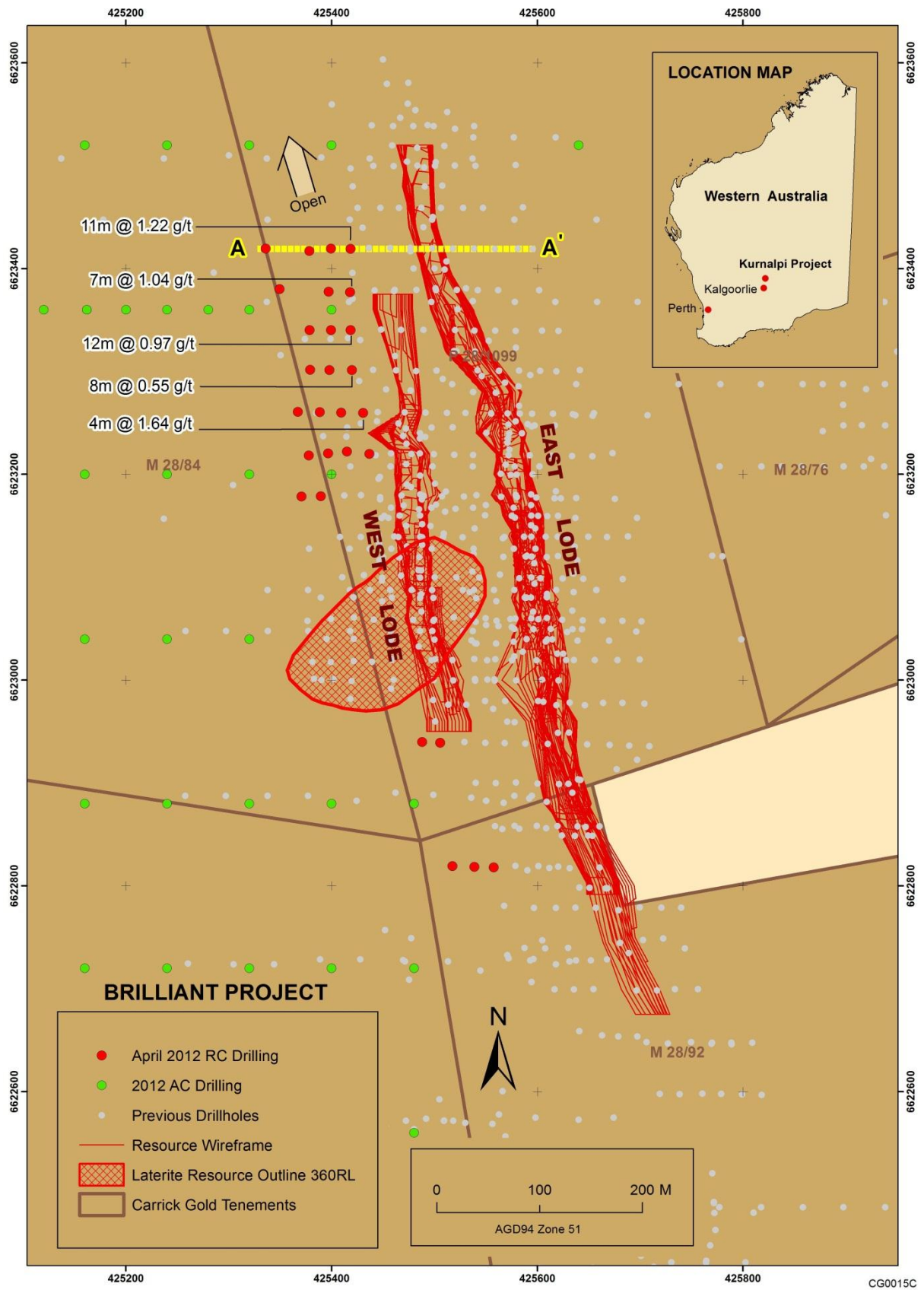
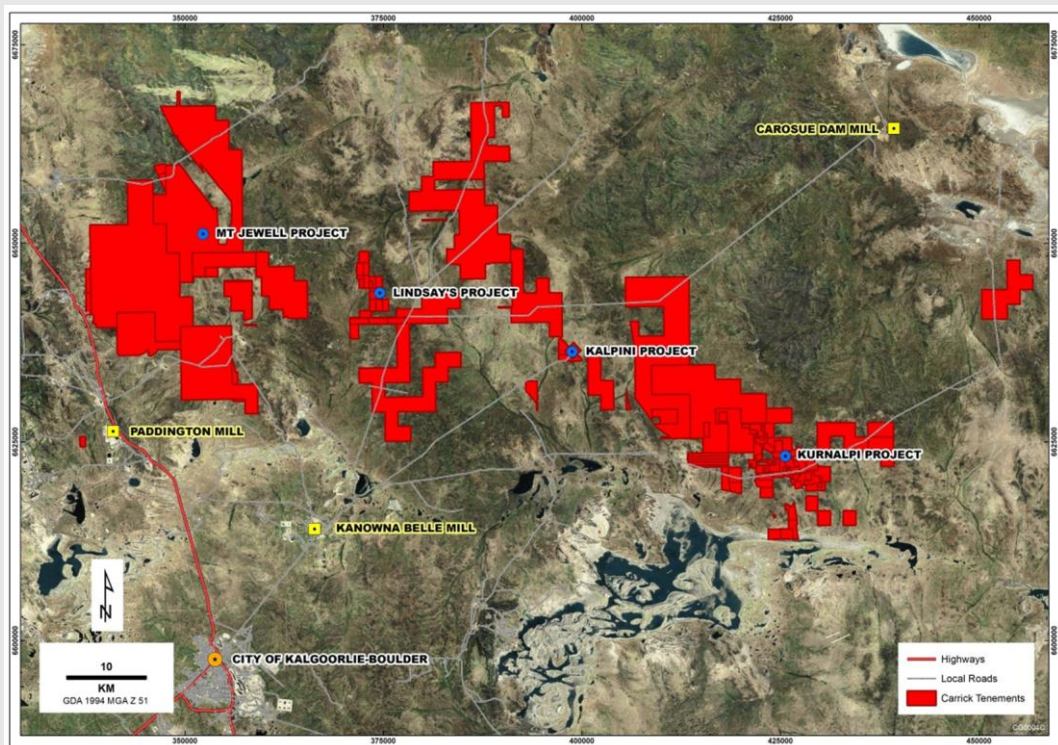


Figure 2 Plan view showing the location of the recent drilling at Brilliant

## Competent Persons Statement:

The information within this report as it relates to geology and mineralisation on all deposits was reviewed and approved by Mr Wade Johnson who is a full time employee of Carrick Gold Limited. Mr Johnson is a member of The Australian Institute of Geoscientists (AIG), and is a Competent Person as defined by the 2004 JORC Code, having more than five years' experience relevant to the style of mineralisation and type of deposit described in the Report. This person consents to the inclusion of this information in the form and context in which it appears in this presentation.

The information within this report as it relates to mine design and ore reserves was reviewed and approved by Mr John McKinstry who is a full time employee of Carrick Gold Limited. Mr McKinstry is a member of The Australasian Institute of Mining and Metallurgy (AusIMM), and is a Competent Person as defined by the 2004 JORC Code, having more than five years' experience relevant to the mining method and type of deposit described in the Report. This person consents to the inclusion of this information in the form and context in which it appears in this presentation.



## 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 1320km<sup>2</sup> and is located within 50 - 90km of the world-renowned gold-mining town of Kalgoorlie, Western Australia, where CRK maintains an operations base.*

*Four gold deposits have been discovered - Lindsay's, Kalpini and Kurnalpi (now collectively the LKK Project) and Lady Allison (at Spargoville) – with a number of other prospects in the exploration pipeline. This includes the Tregurtha and Hughes deposits at the Mt Jewell project in the process of being acquired from Pioneer Resources. The Mt Jewell transaction is expected to be completed with the signing of the remaining agreements and payment of the first tranche before the end of the month.*

*With approximately \$9.6 million in cash and no debt, Carrick Gold is well-funded to pursue the exploration and development of its projects.*

*The Company is focused on being in position to commence first mining by the end of 2012.*