



# REPUBLICGold

ABN: 86 106 399 311

Level 9, 66 Hunter St, Sydney NSW 2000

Phone 02 9220 9500 Fax 02 9220 9522

[info@republicgold.com.au](mailto:info@republicgold.com.au)

GPO BOX 1629  
Sydney NSW 2000

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## **Continued suspension of Operations and Investment at Amayapampa Mine, Bolivia**

### **SHAREHOLDER UPDATE**

Re: press release 3<sup>rd</sup> February 2012

**17 February 2012, Sydney** - Over the past fortnight, the Board and Management of Republic Gold Limited (RAU) have continued to make contact with Bolivian Government Ministries and Agencies in order to clarify issues around:

- Nationalisation of Mining Projects in Bolivia as a whole;
- Confirmation of Government support in achieving positive outcomes on outstanding social issues including workforce strikes;
- Bolivian Draft Mining Code and the potential serious ramifications to the Mining Industry

Despite repeated attempts via phone, e-mail and post, the Board still awaits a response from the Bolivian Ministries and the State-run mining enterprise.

Recent media coverage in Bolivia suggests that the uncertainty reported by the Board of RAU is also being felt by the entire Mining and Investment Sector in Bolivia. The newly appointed Minister for Mines, Mr Mario Virreira, is reported to have retracted his recent comments about the Government's agenda on nationalisation. Republic Gold is seeking substantiation of this claim from an official Government source.

Until the Board receives a formal response from the Bolivian Ministries, operations at the Amayapampa mine will continue to be suspended. Management have reduced overheads in Bolivia during this time.

The Board assures shareholders that the continued suspension of operations in Bolivia is necessary to resolve the current issues and move the project forward.

A further update is expected by the end of February.