



ASX ANNOUNCEMENT

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AMAYAPAMPA DRILLING INTERIM RESULTS

Key Points

- Program designed to enhance estimates of early production mill feed, rather than to build reserves
- 10 of 16 planned in-pit oxidation drill-holes completed
- More primary ore than previously estimated
- Ore grade mineralisation from surface in 2 of the 4 results received
- 44m @ 1.62 g/t Au from surface in drill-hole BOX-06, 30% higher grade than reserve oxide grade
- Further metallurgical samples being collected

The Directors of Republic Gold Limited ("**Republic**" or "**Company**") announce that the drilling program at the Company's Amayapampa Gold Project ("**Amayapampa**" or "**Project**") in Bolivia has seen the successful completion of 10 of the 16 planned drill-holes.

This program was designed to enhance estimates of early production mill feed, rather than to build reserves.

The Board are pleased to advise that the results have confirmed that more primary ore is being logged on average than has been previously modelled and a number of the holes have recored ore grade mineralisation from surface. This is an excellent outcome for Republic, given the more predictable metallurgical response of primary ore types. A larger drilling program is planned for the district, details of which will be reported to shareholders in due course.

Reverse circulation (RC) and Diamond core (DD) drilling is being undertaken to refine the ore type tonnage estimates that will be mined at the start of production. As early production will be from the more oxidised ore types, it is therefore beneficial to increase the confidence of predicting the quantities of each ore type to be mined.

To better define the oxidation profiles, approximately one drill-hole every 50 metres for a total of 16 drill-holes is planned.

The mostly vertical drill-holes are also sourcing samples for further metallurgical test-work for the transition ore type. To aid in this effort, a re-logging program that commenced last year is almost complete. The re-logging was undertaken to ensure the oxidation modelling is consistent between the differing drilling campaigns.

Results received to date for 4 of the 10 completed drill-holes are presented in Table 1 below.

The drilling program follows the completion of a technical audit of the Company's Bankable Feasibility Study for the Project by AMC Consultants (Canada) Ltd ("AMC") and their subsequent preparation of a Canadian National Instrument 43-101 Technical Report (43-101) for the Project. Having the 43-101 in place has also given extra comfort to the board and management for fast-tracking drilling campaigns and other development initiatives planned for the mine.

Republic's Technical Director; Neb Zurkic, said that the improved logging for oxidation in both the existing and current drill holes will result in a more robust quantitative estimate of ore types.

"The added bonus to come from this drilling program is that not only have we recorded more primary ore, we have also seen 2 of the 4 holes for which we have received results showing strong ore grade from surface. This will certainly give confidence to early stage production estimates and more than likely should upgrade future reserve estimates," Mr Zurkic said.

Yours faithfully
Peter Wicks
Executive Chairman
Republic Gold Limited

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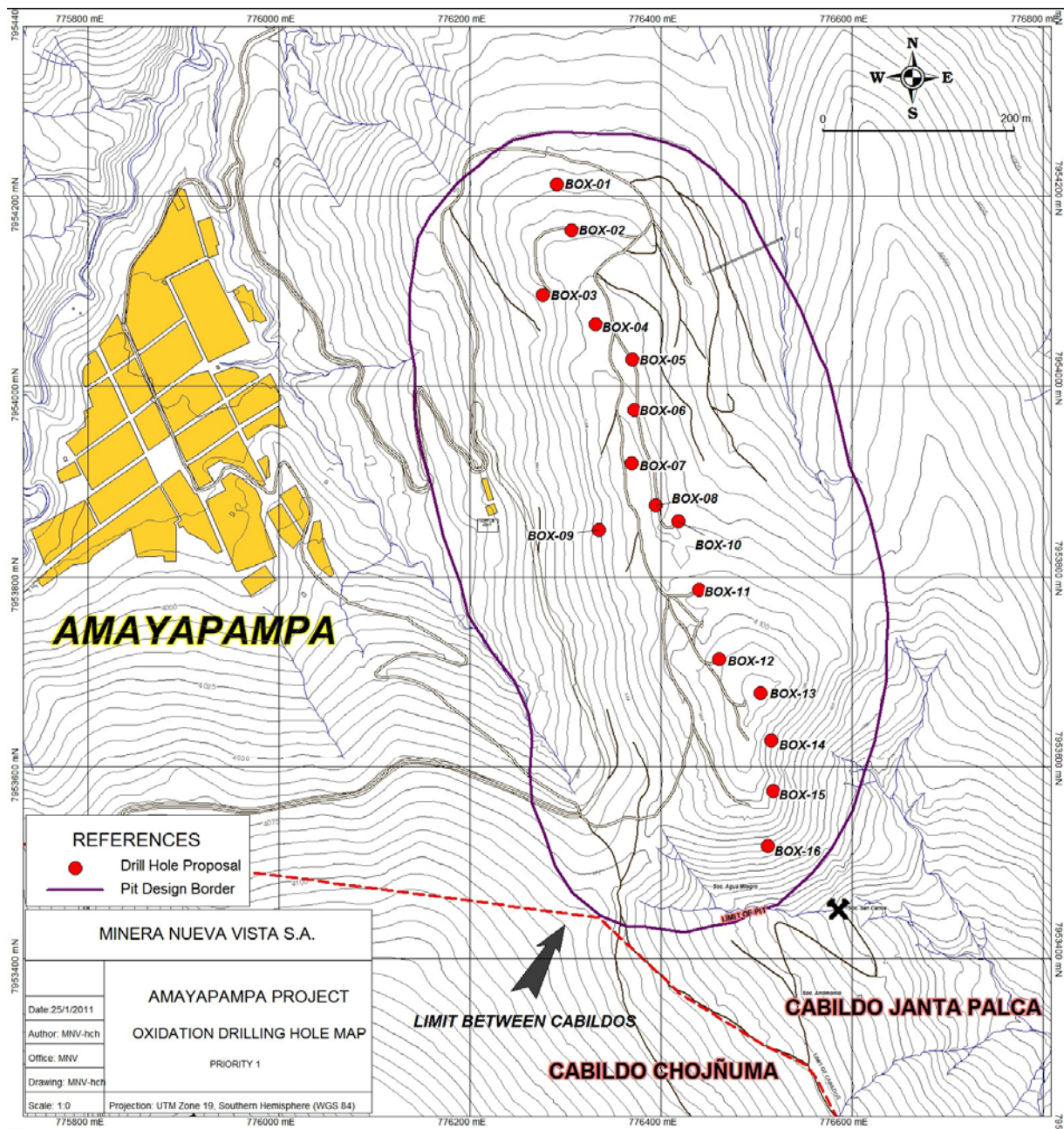
Table 1 - Amayapampa April 2011 Drilling Details and Significant Intersections

Hole	Easting	Northing	Elevation	Azimuth	Dip	Depth	Significant Intersections
ID	Metres	Metres	Metres	Degrees	Degrees	Metres	Metres @ Grade (g/t Au)
BOX-01	2023	5575	4059	0	-90	50	8m @ 1.31 from 27m 4m @ 1.93 from 45m (incl. 1m @ 5.65)
BOX-02	2017	5525	4069	0	-90	55	3m @ 1.92 from 10m 2m @ 1.11 from 19m 7m @ 1.18 from 27m 3m @ 2.62 from 37m (incl. 1m @ 6.76) 2m @ 0.80 from 46m
BOX-06	2000	5325	4082	0	-90	46	44m @ 1.62 from 0m
BOX-07	1975	5275	4088	0	-90	50	13m @ 1.16 from 0m 3m @ 1.20 from 33m

Intersections are generally at angles of greater than 70° to mineralised structures when resource definition drilling is the target. Base of oxidation drilling is aiming to define the oxidation profiles and therefore these mineralized intercepts may be down dip of the mineralisation.

NSI = No Significant Intersection

Figure 1 - Plan map with location of drill holes in reference to proposed pit.



JORC Compliance Statement

Information in this report that relates to Mineral Resources for Republic Gold Limited is based on information compiled by Neb Zurkic, Republic Technical Director and by Paul Pyke, Republic Project Development Manager, both are members of the Australasian Institute of Mining and Metallurgy and Neb Zurkic is a member of the Australian Institute of Geoscientists. It is also based on information estimated by Kerrin Allwood, Republic Gold's Resource Estimation consultant, a member of the Australasian Institute of Mining and Metallurgy. Paul Pyke, Neb Zurkic and Kerrin Allwood have a minimum of five years experience in the estimation, assessment and evaluation of Mineral Resources and Ore Reserves. Paul Pyke, Neb Zurkic and Kerrin Allwood have significant experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2004 edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves". Paul Pyke, Neb Zurkic and Kerrin Allwood consent to the inclusion in this report of these matters based on the information in the form and context in which it appears.