



ASX ANNOUNCEMENT

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AMAYAPAMPA BANKABLE FEASIBILITY STUDY UPDATE

Key Points

- Major BFS studies for the treatment plant design and capital cost, the metallurgical test work review and operating cost study, and the tailings storage facility and raw water supply study are expected to be finished within weeks.
- The BFS document is now progressing rapidly towards finalisation.
- Funding discussions for a possible bond issue for the Project from the Bolivian capital markets are being explored.
- The Social Licence process is well advanced with the Company meeting with the Minister of Mining and Metallurgy and the Company and its Social Relations consultant meeting community representatives during the week.

The Directors of Republic Gold Limited ("**Republic**" or "**Company**") are pleased to provide shareholders with an update on the Bankable Feasibility Study ("**BFS**") for the Amayapampa Gold Project in Bolivia ("**Amayapampa**" or the "**Project**").

There are three remaining technical studies: -

- the treatment plant design and capital cost study being finalised by Fraser Osborn of Townsville,
- the metallurgical test work review and operating cost study by Gekko Systems of Ballarat, and
- the tailings storage facility and raw water supply by Worley Parsons of Canada.

All three studies are nearing completion, with the Fraser Osborn and Gekko studies expected to be finished next week and the Worley Parson study to follow approximately two weeks after that.

The BFS document itself is progressing rapidly and the remaining three major studies will be slotted in over the next few weeks and the mining schedule updated to enable the cash flow to be finalised. Two gold price assumptions will be used: -

- a gold price of approximately US\$920 per ounce (the rolling three-year average) which is a requirement for bank funding, and
- the prevailing spot price.

Funding discussions are progressing with a number of financial institutions, equipment vendors and export credit agencies. Recent discussions in Bolivia have raised the opportunity of a possible bond issue to finance part of the Project from Bolivian financial institutions. Bolivia is experiencing significant pension fund inflows each month and with almost no operational no stock exchange and banks that presently pay very low rates of interest, corporate bonds are a very popular mechanism for companies presently operating in Bolivia to raise development finance.

The obtaining of a social licence is well advanced, with the Company and its Social Consultant holding positive meetings with the Minister of Mining and Metallurgy and community representatives during the week. The Company will shortly circulate documentation relating to the Social Licence to relevant stakeholders for their input.

Yours faithfully

A handwritten signature in black ink, appearing to read 'John Kelly', with a stylized, looped initial 'J'.

John Kelly
Managing Director
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