



ASX ANNOUNCEMENT

9 August 2010

The Manager
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Sale of Burraga assets to Burraga Copper Pty Ltd

The Directors of Republic Gold Limited ("the Company") today announce that the Company has entered into an arrangement with Burraga Copper Pty Ltd ("BCPL") where BCPL is buying the Company's Burraga assets in New South Wales for \$800,000.

Under the arrangement, the Company also has the right to buy back the Burraga assets at 3 different times and 3 different prices during the next 12 months. BCPL will also enter into a Management Agreement with the Company to ensure the proper management of the licences and tenements.

The transaction is in line with the Company's strategy of focusing its efforts and resources on its flagship Amayapampa project in Bolivia. On 15 July 2010, the Company announced that it was reviewing its Australian properties and that as part of the review, the Board would consider options to farm-out or divest these properties.

The Company's Burraga assets consist of two tenements, located in the Lachlan Fold Belt in New South Wales, including the historic high grade Lloyds copper mine.

The Company's Managing Director, John Kelly, said the arrangement would bring cashflow into the Company and allow it to progress its Amayapampa gold project. Last week, the Company announced it had finalised the Bankable Feasibility Study ("BFS") for the Amayapampa gold project, which is forecast to produce around 90,000 ounces a year.

"The Amayapampa gold project BFS shows an estimated ore reserve of 19,900,000 tonnes at 1.3 Au g/t for 817,000 contained ounces and this is the impetus for planned acceleration of a near-mine exploration programme to extend the resource base," Mr Kelly said.

"The Company will be focusing on the US\$136 million needed to get the Amayapampa gold project into production and extending the project's resource base with an accelerated near mine exploration programme. The Burraga assets are important to the Company as we have previously indicated. However, the Company wants to move into production as quickly as possible and the cash injection it is receiving from BCPL through this arrangement will go towards the Amayapampa exploration programme," Mr Kelly concluded.

Republic Gold Limited

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Yours faithfully



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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, a member of the Australasian Institute of Mining and Metallurgy and 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. Both Neb Zurkic and Kerrin Allwood have a minimum of five years experience in the estimation, assessment and evaluation of Mineral Resources and Ore Reserves. Information in this report that relates to Mineral Resources for Amayapampa is based on information reviewed by John Kelly, Republic Gold's Managing Director, a member of the Australasian Institute of Mining and Metallurgy who has a minimum of five years experience in the estimation, assessment and evaluation of Mineral Resources and Ore Reserves. John Kelly, 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". John Kelly, 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.

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