



Deflector North Delivers 3.6m at 153g/t Au and 13.3% Cu

- Diamond drill results deliver further high-grade gold-copper intersections
- These additional drill results will enable re-estimation of the Deflector Deposit resources
- Results include:
 - 3.6m @ 153g/t Au and 13.3% Cu from 145m in 11DD1A;
 - 3m @ 47.6g/t Au and 1.5% Cu from 249m in 11DD15;
 - 4m @ 17.4g/t Au and 1.2% Cu from 300m in 11DD16A
 - 6m @ 20.9g/t Au and 0.3% Cu from 255m in 11DD27;and

Australian gold-copper resources company, Mutiny Gold Ltd (ASX:MYG) ("Mutiny" or the "Company"), is pleased to announce significant new high-grade gold intersections from the West Lode of its Deflector Gold Deposit (refer Figure 1 below).

The latest results were received from Mutiny's recently completed diamond drilling program into the Deflector Deposit extensions. These results will be incorporated into the revised resource estimation, which is expected to be released in the coming weeks.

Deflector Diamond Drill Results

A diamond drill programme of 30 holes was carried out to enable the upgrade of the resources within the proposed area of initial underground mining at the Deflector Deposit. The results are presented in Table 2 for all intersections of 1m greater than 0.5g/t Au or 0.5% Cu. Drill-hole locations are shown on Figure 1 and listed in Table 3.

Notable intersections include:

- 3.6m @ 153g/t Au and 13.3% Cu from 145m in 11DD1A;
- 12m @ 3.4g/t Au and <0.1% Cu from 262m in 11DD04;
- 3m @ 47.6g/t Au and 1.5% Cu from 249m in 11DD15;
- 4m @ 17.4g/t Au and 1.2% Cu from 300m in 11DD16A
- 3m @ 22.8g/t Au and 1.2% Cu from 282m in 11DD17;
- 3m @ 18.1g/t Au and 0.3% Cu from 292m in 11DD17;
- 3m @ 18.8g/t Au and 0.8% Cu from 316m in 11DD18
- 6m @ 20.9g/t Au and 0.3% Cu from 255m in 11DD27;and
- 4m @ 6.2g/t Au and 0.5% Cu from 308m in 11DD29.



Multiple intersections were achieved within some holes, as a number of parallel lodes are present at depth within the deposit. The multiple lodes are displayed in oblique view on Figure 3 below.

The positions of intersections within the main West Lode are shown on Figure 2, a long-section of the lode. Holes 11DD5, 6, and 12 are not shown, as they did not reach the West Lode.

Of particular significance:

- The intersection of 3m @ 153g/t Au and 3.3% Cu in 11DD1A, the northernmost diamond hole implies that high-grade Au-Cu mineralisation is open below 130m vertical depth (150m RL) for at least 150m to the north of 19500N (see Figure 2).
- High-grade intersections achieved at vertical depths of the order of 215m to 270m indicate that significant mineralisation persists at depth.
- The intersection of 6m @ 20.9g/t Au in 11DD27, drilled 600m to the south of 11DD1A, indicates the length of the deposit within which high-grade mineralisation can be expected to be present at depth. For at least 100m to the south of 19000N, this high-grade Au-Cu mineralisation is open below 130m vertical depth (150m RL) (see Figure 2).

Background

The Company plans to commence production with an open pit mining operation at the Deflector Deposit, followed by underground mining after two years.

The currently known Deflector Gold-Copper deposit contains Mineral Resources of 3.4Mt @ 5.4g/t gold, 4.7g/t silver and 0.8% Copper for **590,000oz gold**, 510,000oz silver and 25,500t copper of which Measured and Indicated Resources total 1.5Mt @ 4.8g/t gold, 6.4g/t silver and 1.1% copper for 235,000oz of gold, 310,000oz silver and 16,500t of copper. (see Table 1 below).

Table 1 Deflector Deposit – Total Resources

Classification	Tonnes	Au (g/t)	Au (oz)	Cu (%)	Cu (t)	Ag (g/t)	Ag (oz)
Measured	930,000	4.3	130,000	1.3	12,000	6.8	205,000
Indicated	570,000	5.7	105,000	0.8	4,500	5.6	105,000
Inferred	1,900,000	6	350,000	0.5	9,000	3	200,000
Totals*	3,400,000	5.4	590,000	0.8	25,500	4.7	510,000

* Note: Totals may appear incorrect due to appropriate rounding



Figure 1

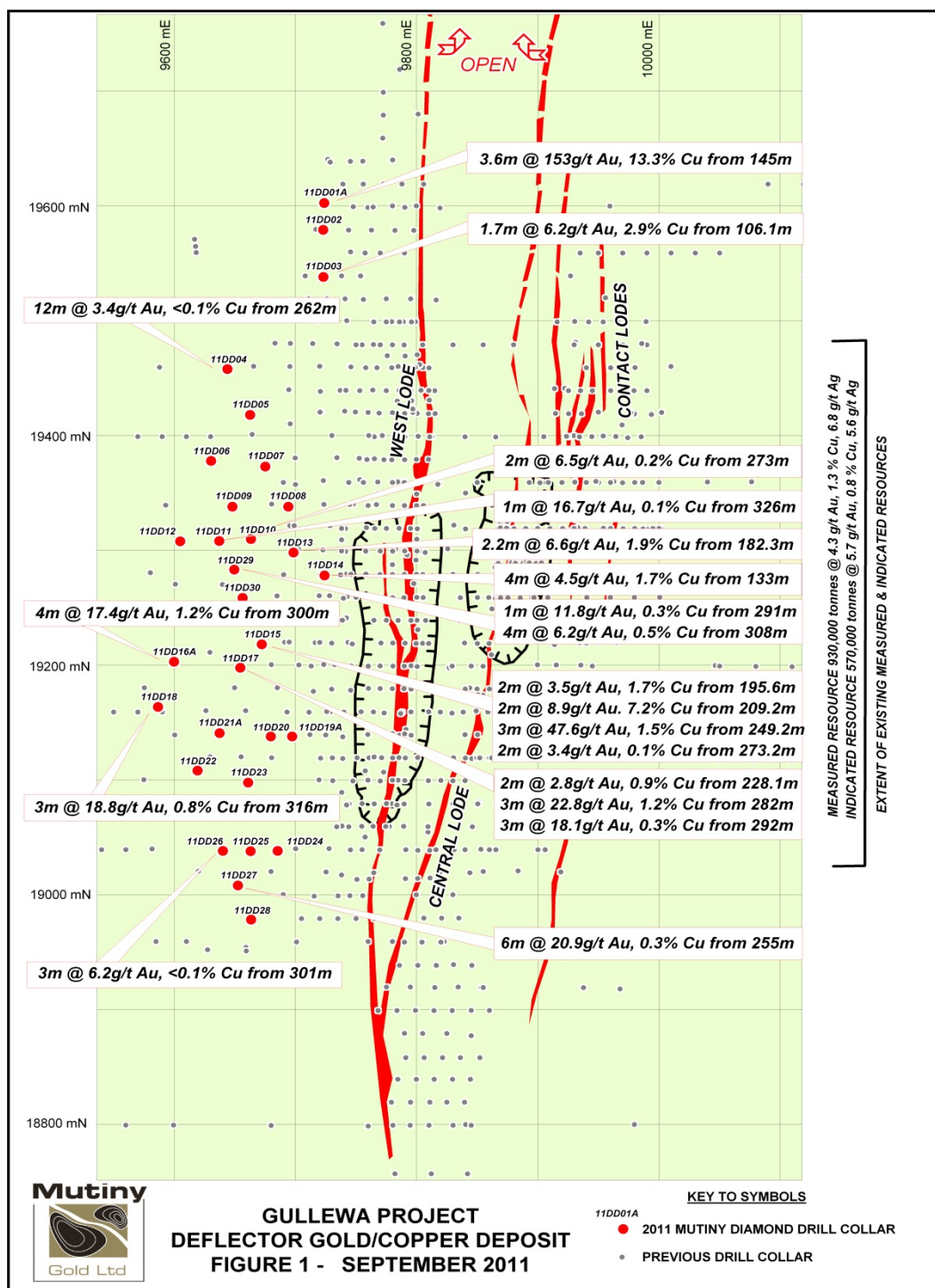




Figure 2

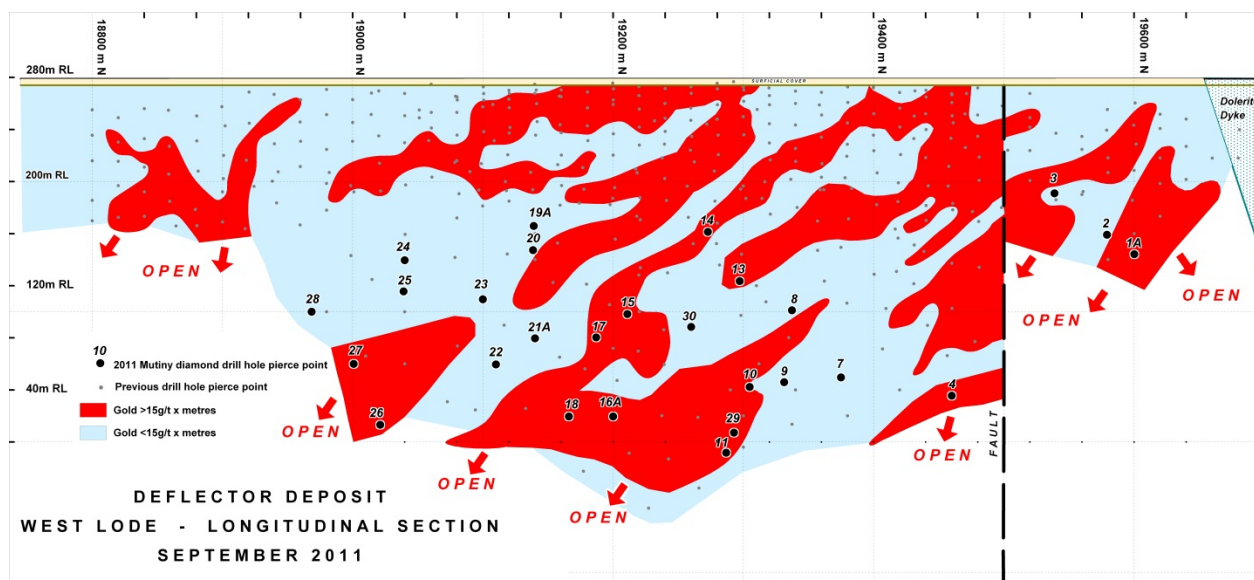


Figure 3

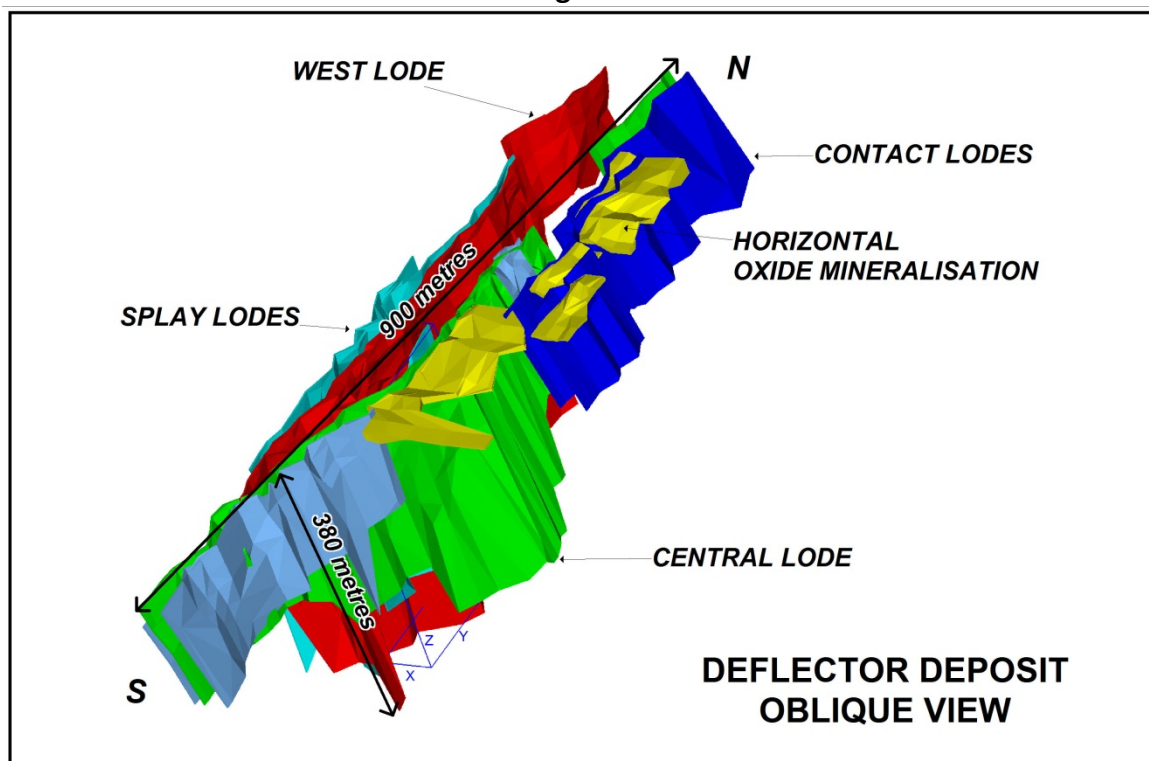




Table 2 Drill-hole Assay Results

HOLE	FROM (m)	TO (m)	INTERVAL (m)	Au (g/t)	Cu (%)
11DD01A	144.9	148.5	3.6	153.2	13.3
11DD03	106.1	107.8	1.7	6.2	2.9
11DD04	262.0	274.0	12.0	3.4	<0.1
11DD07	234.0	236.0	2.0	0.9	<0.1
11DD08	203.4	204.4	1.0	2.1	0.6
11DD09	255.7	256.7	1.0	1.3	<0.1
11DD09	258.5	260.5	2.0	2.1	0.1
11DD09	266.5	268.0	1.5	0.5	0.8
11DD09	273.5	275.5	2.0	1.6	0.7
11DD09	284.5	285.5	1.0	1.8	<0.1
11DD10	273.0	275.0	2.0	6.5	0.2
11DD11	260.0	262.0	2.0	1.1	0.2
11DD11	311.0	312.0	1.0	0.9	0.1
11DD11	326.0	327.0	1.0	16.7	0.1
11DD13	171	172	1.0	0.7	0.1
11DD13	182.3	184.5	2.2	6.6	1.9
11DD14	126.0	128.0	2.0	0.8	0.5
11DD14	133.0	137.0	4.0	4.5	1.7
11DD15	115.0	120.0	5.0	1.3	0.8
11DD15	179.6	181.6	2.0	1.8	2.1
11DD15	195.6	197.6	2.0	3.5	1.7
11DD15	209.2	211.2	2.0	8.9	7.2
11DD15	249.2	252.2	3.0	47.6	1.5
11DD15	273.2	275.2	2.0	3.4	0.1
11DD16A	300.0	304.0	4.0	17.4	1.2
11DD16A	310.0	311.0	1.0	1.5	<0.1
11DD17	177.8	184.4	6.6	3.6	0.7
11DD17	198.8	200.8	2.0	1.7	1.1
11DD17	228.1	230.1	2.0	2.8	0.9
11DD17	282.0	285.0	3.0	22.8	1.2
11DD17	292.0	295.0	3.0	18.1	0.3
11DD18	286.0	287.0	1.0	1.5	<0.1
11DD18	291.0	294.0	3.0	1.0	<0.1
11DD18	301.0	305.0	4.0	1.2	<0.1
11DD18	316.0	319.0	3.0	18.8	0.8
11DD19A	32.0	33.0	1.0	0.5	0.2
11DD19A	129.0	130.0	1.0	2.3	0.3
11DD19A	132.0	134.0	2.0	0.2	0.7



Table 2 Drill-hole Assay Results cont.

HOLE	FROM (m)	TO (m)	INTERVAL (m)	Au (g/t)	Cu (%)
11DD20	150.0	151.0	1.0	3.5	8.1
11DD20	154.0	158.0	4.0	1.5	0.3
11DD21A	236.0	237.0	1.0	0.6	0.6
11DD22	258.0	259.0	1.0	1.5	0.4
11DD23	195.6	196.6	1.0	1.6	<0.1
11DD25	180.0	184.0	4.0	1.0	0.2
11DD26	301.0	304.0	3.0	6.2	<0.1
11DD26	307.0	308.0	1.0	2.7	<0.1
11DD27	213.2	214.2	1.0	1.2	0.2
11DD27	248.2	249.2	1.0	3.2	<0.1
11DD27	255.2	261.2	6.0	20.9	0.3
11DD29	237.0	238.0	1.0	1.1	1.2
11DD29	291.0	292.0	1.0	11.8	0.3
11DD29	308.0	312.0	4.0	6.2	0.5
11DD30	296.0	297.0	1.0	1.4	<0.1



Table 3 Drill-hole Details

HOLE	NORTH (LOCAL)	EAST (LOCAL)	NORTH (GDA94)	EAST (GDA94)	RL (m)	DEPTH (m)	DIP (°)	AZIMUTH (LOCAL) ¹
11DD01A	19603.3	9723.9	6828859	439435	279.4	163.2	-59	132
11DD02	19580.0	9723.0	6828841	439420	279.5	147.7	-60	128
11DD03	19538.8	9723.2	6828809	439395	279.5	159.2	-60	128
11DD04	19458.7	9644.1	6828794	439283	280.3	301.0	-60	128
11DD05	19418.7	9662.7	6828751	439273	280.2	291.3	-60	128
11DD06	19378.6	9630.6	6828739	439223	280.4	312.1	-58	128
11DD07	19373.7	9675.2	6828708	439255	279.8	258.4	-60	128
11DD08	19338.7	9694.2	6828669	439249	279.9	250.1	-60	128
11DD09	19338.7	9648.1	6828697	439212	280.2	294.4	-58	128
11DD10	19310.5	9663.4	6828666	439207	280.1	279.9	-58	128
11DD11	19308.8	9637.2	6828680	439185	280.1	333.9	-58	132.5
11DD12	19308.5	9605.0	6828700	439160	280.2	360.1	-58	131.5
11DD13	19298.7	9698.5	6828635	439227	279.7	255.3	-58	128
11DD14	19278.8	9724.2	6828603	439235	279.5	229.1	-60	128
11DD15	19218.7	9672.4	6828588	439158	279.7	285.0	-58	128
11DD16A	19203.6	9599.9	6828620	439091	279.9	316.2	-58.5	128
11DD17	19198.4	9654.6	6828583	439131	279.8	313.1	-57	128
11DD18	19164.3	9586.7	6828598	439057	280.0	338.0	-58	130.5
11DD19A	19138.5	9697.5	6828509	439128	279.6	160.2	-58	128
11DD20	19138.5	9679.9	6828520	439114	279.7	225.4	-57	128
11DD21A	19141.5	9637.6	6828548	439083	279.9	280.0	-60	128
11DD22	19108.8	9619.4	6828534	439048	279.9	273.9	-58	128
11DD23	19098.3	9661.0	6828500	439075	279.8	223.1	-60	128
11DD24	19038.8	9685.4	6828438	439057	279.8	210.5	-58	128
11DD25	19038.6	9663.1	6828452	439039	280.0	240.8	-58	128
11DD26	19038.8	9640.3	6828466	439022	280.0	318.8	-58	128
11DD27	19008.7	9652.6	6828434	439013	280.0	265.2	-58	128
11DD28	18978.9	9663.6	6828404	439003	280.0	250.2	-58	128
11DD29	19283.9	9649.7	6828653	439180	279.9	327.9	-58	123
11DD30	19259.3	9656.5	6828629	439170	279.8	315.0	-58	128

¹: Local azimuth is 38° less than UTM azimuth

Competent Persons Statement:

The geological information in this report which relates to Exploration Results and Mineral Resources is based upon information compiled by Mr J.J.G. Doepel, B.Sc (Hons), GradDipForSc, Dip Teach, Principal Geologist of Continental Resource Management Pty Ltd. Mr Doepel is a member of the Australasian Institute of Mining and Metallurgy and has sufficient expertise and experience which is relevant to the style of mineralisation and to the type of deposit under consideration to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Doepel consents to the inclusion in the report of the matters based on his information in the form and context in which they appear.

**Forward Looking Statements**

All statements other than statements of historical fact included in this announcement including, without limitation, statements regarding future plans and objectives of Mutiny Gold Limited (Mutiny) are forward-looking statements. When used in this announcement, forward-looking statements can be identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects' or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the company, its directors and management of Mutiny, that could cause Mutiny's actual results to differ materially from the results expressed or anticipated in these statements.

The company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. Mutiny does not undertake to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by applicable law and stock exchange listing requirements.

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