

**PLACING OF SHARES
24 May 2010**

Greatland Gold plc (“Greatland” or the “Company”), the mineral exploration and development company focused on gold projects in Tasmania and Western Australia, is pleased to announce that it has placed 50,000,000 Ordinary Shares of 0.1p each in Greatland at a price of 1.2p per share to raise a total of £600,000 before expenses.

The funds raised will be used to provide additional working capital for the Company; making an immediate contribution to drilling activities at its large, wholly owned, Ernest Giles gold project in Western Australia.

Application has been made for the admission to trading on AIM of these shares, with admission expected to take place on 27 May 2010.

Following the issue of these shares, Greatland's capital will consist of 289,550,000 ordinary shares of 0.1p with voting rights. Greatland does not hold any shares in treasury.

Therefore, the total number of voting rights in Greatland is 289,550,000.

The above figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FSA's Disclosure and Transparency Rules.

For more information please contact:

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