

ASX/Media Release

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FURTHER HIGH-GRADE GOLD INTERCEPTS FROM DARGUES REEF, NSW

HIGHLIGHTS

- ✦ ***Further significant intercepts at Plums Lode.***
- ✦ ***Better 'down hole' intercepts include:***
 - ✦ ***14m @ 8.11g/t gold from 24m (RC, Plums Lode)***
 - ✦ ***7m @ 6.44g/t gold from 37m (RC, Plums Lode)***
 - ✦ ***5m @ 9.94g/t gold from 48m (RC, Plums Lode)***
 - ✦ ***6m @ 9.92g/t gold from 111m (RC, Plums Lode)***
 - ✦ ***11m @ 7.22g/t gold from 407m (DD, Main Lode Deeps)***
 - ✦ ***8.2m @ 5.20g/t gold from 557m (DD, HB Deeps)***
- ✦ ***Deep diamond hole extends strike and depth of lode.***
- ✦ ***Detailed Aeromagnetic survey completed at Eugowra.***
- ✦ ***Updated JORC Resource on schedule for late September.***

Emerging Australian gold explorer Cortona Resources Limited (ASX: **CRC** – "Cortona") is pleased to advise that it has received further significant gold assays from fourteen RC holes and three deep diamond holes completed at the Company's 100%-owned **Dargues Reef Gold Project** in NSW. Drilling continues to return robust widths and grades, highlighting the potential for extensions to the existing resource base.

Shallow high-grade intercepts from Plums Lode, which is located approximately 250 metres east of the main shaft, include **7m @ 6.44g/t from 37m, and 5m @ 9.94g/t from 48m in DREX094, and 14m @ 8.11g/t from 24m in DREX 95.**

The mineralisation in this zone occurs along the footwall of the diorite, akin to much of the Dargues Main Lode position, and remains open at depth and to the west, indicating the potential for further mineralisation to be defined. Encouraging results have also been received from two deep diamond holes, including **11m @ 7.22g/t in DREX085, and 8m @ 5.20g/t in DREX083**, which is the deepest intercept to date at Dargues Reef – demonstrating the down-dip potential and open nature of the resource at depth.

The Company remains on track to deliver a revised resource estimate by the end of September 2008. Recent drilling has focused on upgrading the JORC category, the overall gold grade, and the ounces per vertical metre – each of which represents an essential economic parameter to take Dargues Reef forward to pre-feasibility.

Cortona has also received preliminary images from the detailed aeromagnetic and radiometric survey flown over the Eugowra granite complex (EL6880, 100% CRC). A total of 9,812 line kilometres of data were recorded at 50m line spacings and 40m flight height.

The data appears to be of the highest quality, and initial inspection highlights considerable new structural and lithological information that will be valuable inputs for future targeting of Dargues Reef 'look-alike' features.

Yours faithfully

Peter van der Borgh
Managing Director

-ENDS-

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Figure 1: long section through the Dargues Reef line of lodes showing true width gram-metre Contours of the mineralisation. Inset highlights Plums Lode drilling and true width gram-metre contours.

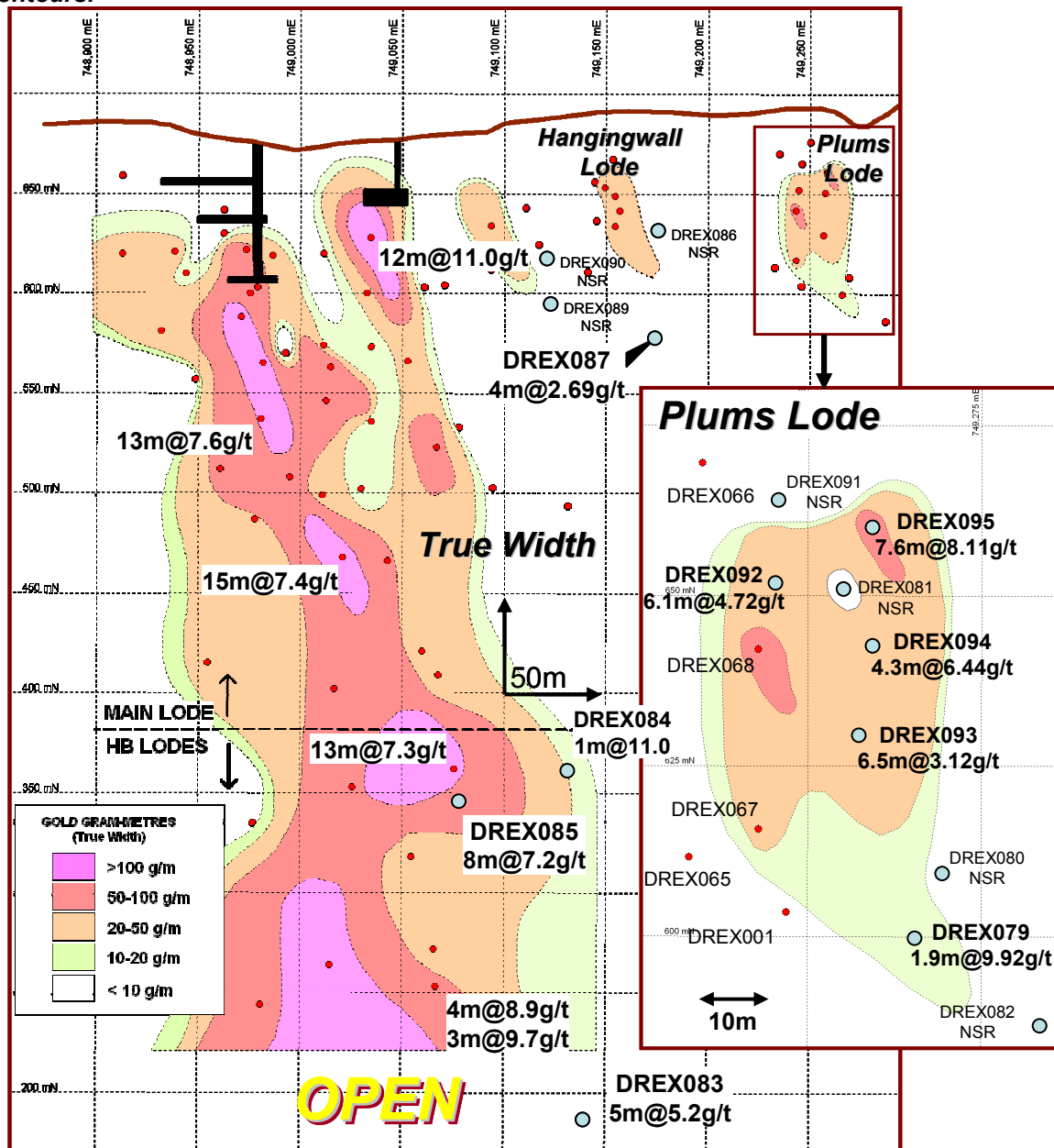


Table 1: Significant down hole intercepts from Dargues Reef Drilling, July-August 2008.

Hole ID	AMGE	AMGN	Dip	Azimuth	Depth (m)	From (m)	Interval (m)	True width (m)	Au (g/t)
RC Drill Holes									
DREX079	749247	6062978	-58	154	141	111	6	1.9	9.92
DREX082	749248	6062986	-55	141	159	38	4	1.2	3.87
DREX087	749174	6062937	-73	360	129	111	9	4.1	2.69
DREX091	749244	6062942	-50	020	45	24	5	3.6	2.63
DREX092	749244	6062941	-55	020	81	34	3	2.0	4.52
and						42	9	6.1	4.72
DREX093	749256	6062943	-63	040	81	55	13	6.5	3.12
DREX094	749255	6062942	-50	040	63	37	7	4.3	6.44
and						48	5	3.1	9.94
DREX095	749243	6062927	-50	50	45	24	14	7.6	8.11
Diamond Drill Holes									
DREX083	749063	6062731	-60	010	591.5	556.6	8.2	5.2	5.20
DREX084	749063	6062732	-50	010	471.3	397.6	1	0.8	10.95
DREX085	749062	6062730	-50	358	528.3	407	11	8.3	7.22

Note: only intercepts of >5 gram-metres reported.

ABOUT CORTONA RESOURCES

Cortona is an emerging Australian gold company focused on the exploration and development of the Dargues Reef Gold deposit, part of its 100%-owned Majors Creek Project, located 60km east of Canberra in New South Wales.

Cortona is an energetic explorer, with aggressive exploration programs underway targeting an increase in the current Inferred Resource at Dargues Reef of 2.9Mt @ 3.4g/t for 310,000oz to underpin a long-term gold business planned to commence in 2010.

The Company has a portfolio of gold and nickel projects in Western Australia and NSW.

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Competent Persons: The contents of this report that relate to geology and historical exploration are based on information compiled by Mr Peter van der Borgh, who is a Professional Geologist and Fellow of the Geological Society of London. He has sufficient experience relevant to the style of mineralisation and types of deposit under consideration and to the activity being undertaken to qualify as a 'Competent Person' as defined in the 2004 Edition of the Australasian Code for Reporting Results, Mineral Resources and Ore Reserves. Peter van der Borgh consents to the inclusion in this report of the matters compiled by him in the form and context in which they appear.

Sampling and Assay Procedures

A bulk sample from each metre interval was collected from the drill rig. Sample intervals were either 2m composites or 1m intervals depending on degree of alteration or visual mineralisation. A representative sample (approx 3kg) was collected via a PVC spear and submitted to ALS in Orange for analysis. Standard samples of known gold concentration are inserted every 25 samples and a blank sample is inserted at the start of each hole. On occasion a blank was also inserted following visually determined high-grade mineralisation. Mineralised zones are resplit at 1m intervals and re-assayed.

In each case the entire sample is pulverised in a LV5 mill to 85% passing 75 microns. A sub-sample is selected for analysis. Gold is analysed by a 50gram fire assay with AAS finish (0.01ppm detection). Silver (0.2ppm), Arsenic (2ppm), Bismuth (2ppm), Copper (1ppm), Lead (2ppm), Molybdenum (1ppm), Sulphur (0.01%) and Zinc (2ppm) are analysed by Aqua Regia digest and ICPAES finish.

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