

ASX Release
23rd February 2009

20:20 Investor Series Gold day - Sydney

Please find attached the presentation that will be given by the Managing Director of Cortona Resources Ltd, Mr. Peter van der Borgh, at the 20:20 Investor Series Gold Day Conference in Sydney on February 25th 2008.

The presentation is also be available on our website under Company Presentations

www.cortonaresources.com.au

Peter van der Borgh
Managing Director



Cortona Resources Limited



Company Update February 2009



Disclaimer Notice

The information in this presentation is published to inform you about Cortona Resources Limited (CRC), and the activities of the Company and its subsidiaries.

All reasonable effort has been made to provide accurate information but CRC does not warrant or represent its accuracy and reserves the right to make changes to it at any time without notice.

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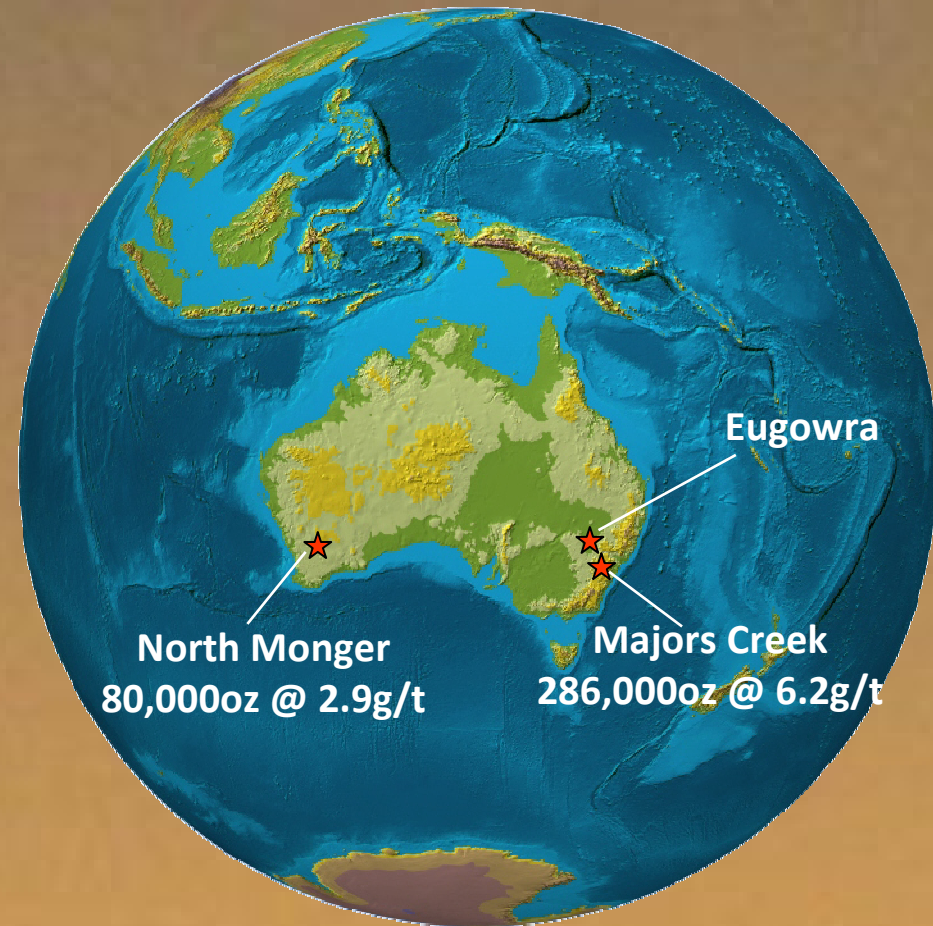
All forward-looking statements made in this presentation are qualified by the foregoing cautionary statements: "Investors are cautioned that forward-looking statements are not guarantees of future performance and accordingly investors are cautioned not to put undue reliance on forward-looking statements due to inherent uncertainty therein."

Competent Person: The contents of this presentation 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 presentation of the matters compiled by him in the form and context in which they appear.



Company Overview

- Solely Australian gold focussed
- Controls largest historical goldfield in NSW
- Currently scoping mining of high grade gold resources
- Multiple adjacent targets in emerging gold camp
- Imminent mining off take agreement with Barrick, WA project.
- Well placed to benefit from a strong rising gold price
- Phase 1 drilling to recommence shortly, news flow expected





Corporate Overview

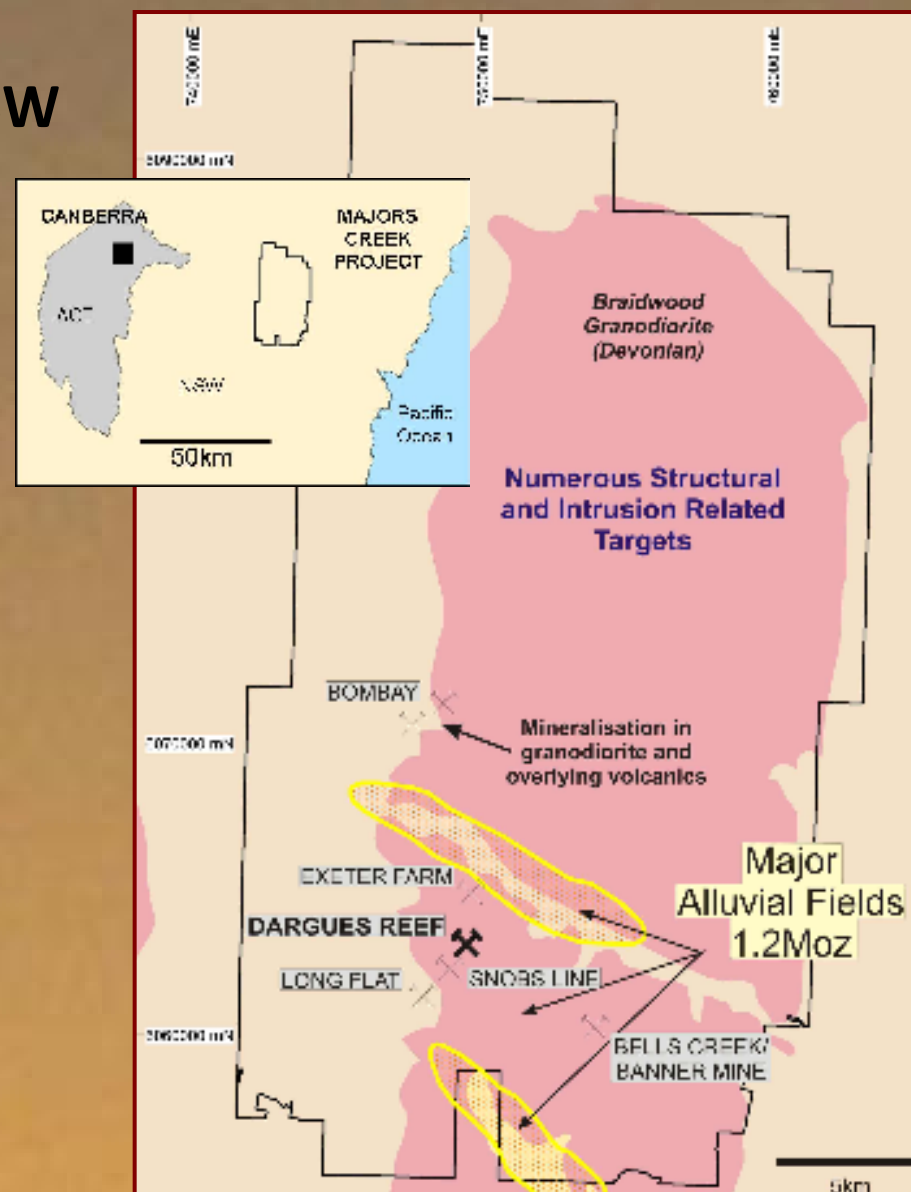
- **91M Shares on Issue**
 - Moly Mines 13.2%
 - Management 7.9%
- **\$2.0M cash at bank**
- **Market Cap \$12M**
- **Strong technical team**
- **Experienced Management**
 - Clive Jones: Chairman (*Bannerman, Cazaly*)
 - Peter van der Borgh: Managing Director
 - George Lazarou: Non-Exec Director
 - Derek Fisher: Non-Exec Director (*Moly Mines*)





Majors Creek Project (CRC 100%)

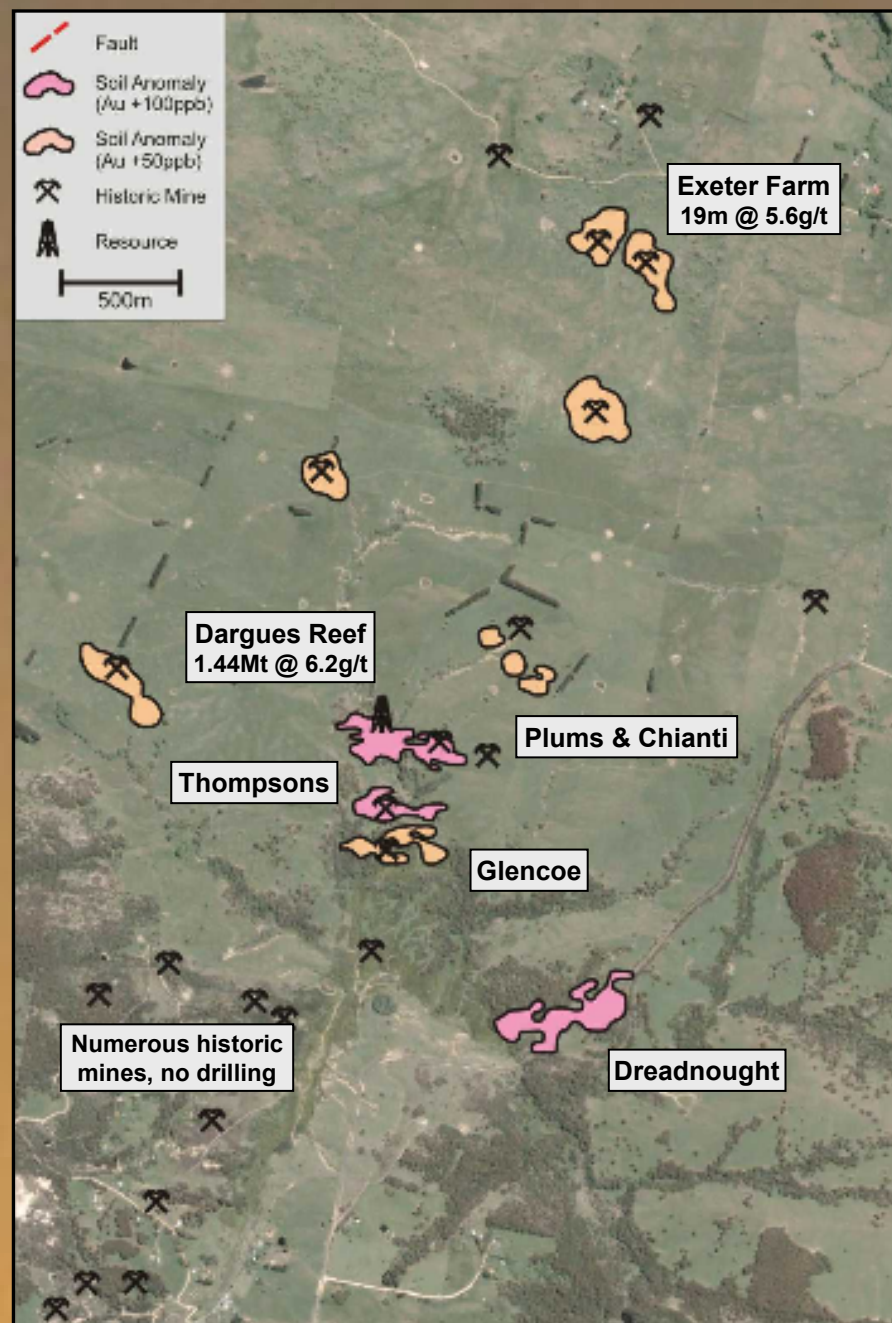
- **Richest historic goldfield in NSW**
 - 1.2M ounces
 - Minimal modern exploration
- **'Granite Related Gold' model**
 - Kidston (4.2M ounces)
 - Pogo (4.8M ounces)
 - Fort Knox (4.0M ounces)
- **Close to infrastructure**
 - Roads, power, people
 - Canberra 60km
- **700km² tenement holding**





Emerging Gold Camp

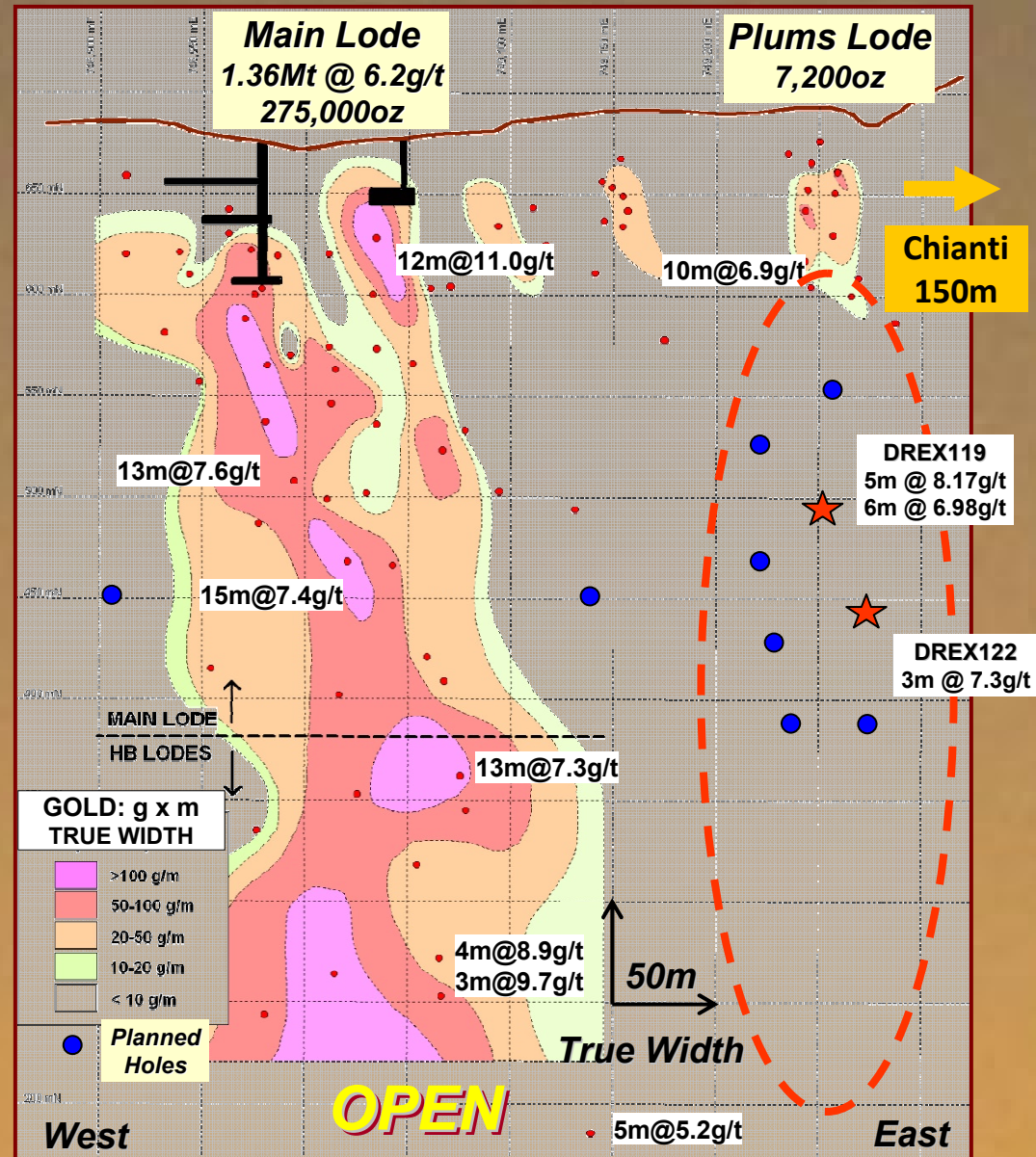
- Central processing facility planned at Dargues
- Several recently discovered and historical gold targets *“within the shadow”* of the Dargues headframe
- Very large gold footprint
 - Widespread mineralised outcrops, soil anomalies, historic mines...
- Outstanding opportunity for multiple ore sources





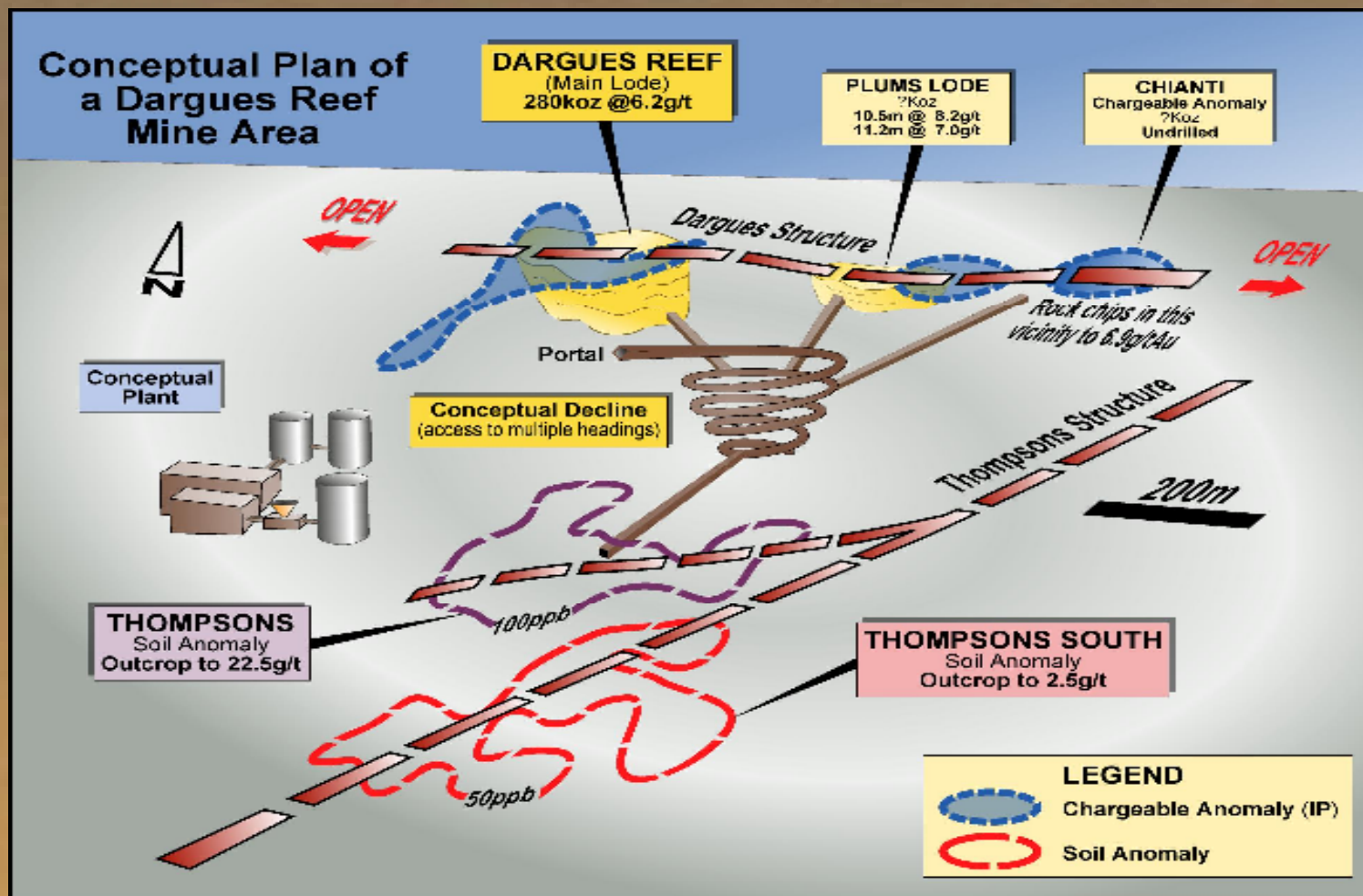
Phase1: Scoping a Mine at Dargues

- Robust gold deposit
- ~286,000oz @ 6.2g/t
 - 40% Indicated category
 - At a 2g/t Au low cut
- 3m-20m wide lodes
- Consistent high grades
 - 12m @ 11.0g/t (true width)
 - 10m @ 6.9g/t (true width)
- Open at depth and along strike
 - New discoveries at Plums Lode and Chianti
- Granted mining lease





Dargues Mining Concept



- 60k – 100k ounces/annum being scoped
- Underground mine proposed
- CAPEX likely to be ~A\$50M
- OPEX likely to be A\$600-A\$800/ounce
- Multiple headings targeted; Main Lode, Plums Lode, Thompsons, Chianti
- Exceptional metallurgy
- Environmental studies underway



Exceptional Metallurgy

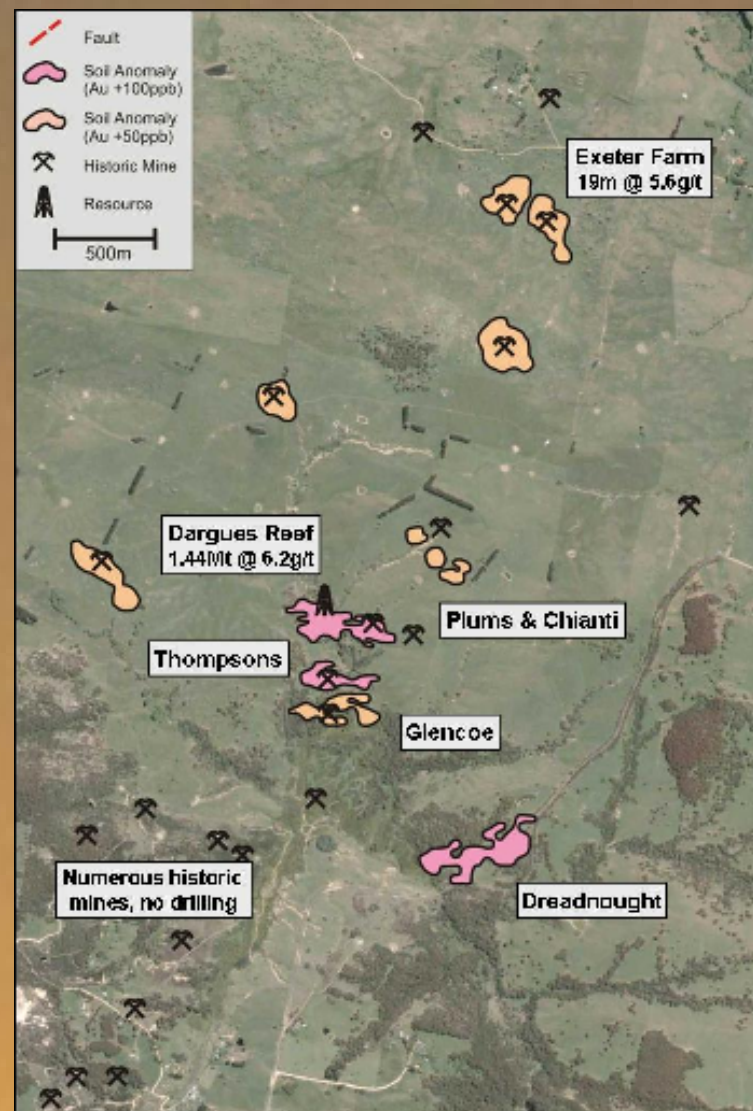
- 99% of gold concentrated by gravity and flotation
- 98% of gold recovered by gravity and cyanide leach
- ~50% recovered by gravity
- Further test work ongoing
- Range of processing scenarios being assessed
- Moderate grind size
 - (212 micron, lower energy demand)





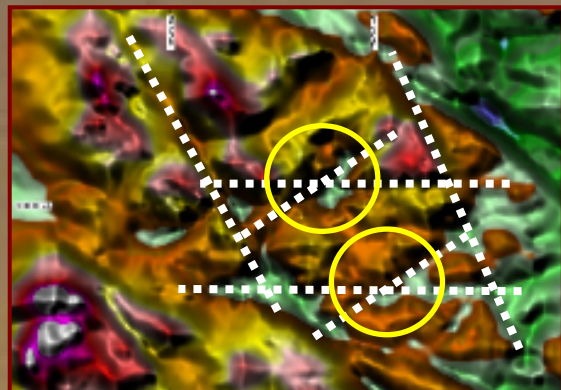
Phase 2: Resource Growth within 'Shadow of the Head-frame'

- **Exeter Farm (Discovered Jan '08)**
 - 19m @ 5.6g/t from 47m
- **Dreadnought (Discovered Jan '09)**
 - Very large soil anomaly discovered Jan '09
 - Undrilled
- **Historical mines (No drilling)**
 - Snobs, United Miners, Camages
 - Very High grade (several oz/t)
- **Aggressive Exploration on-going**

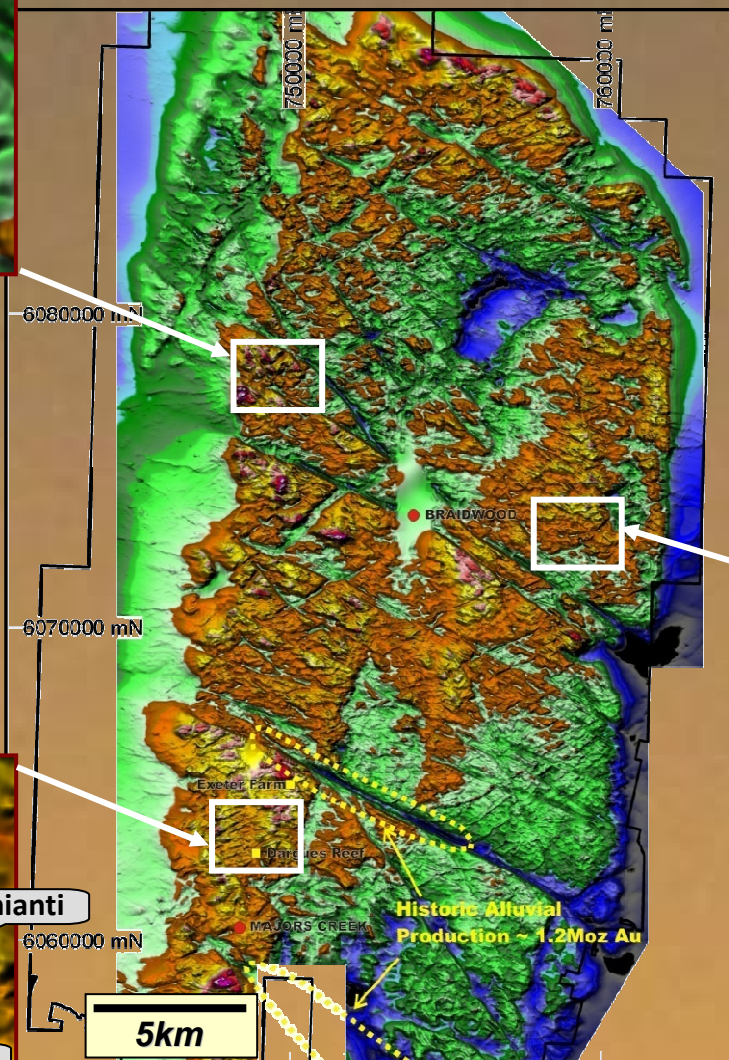
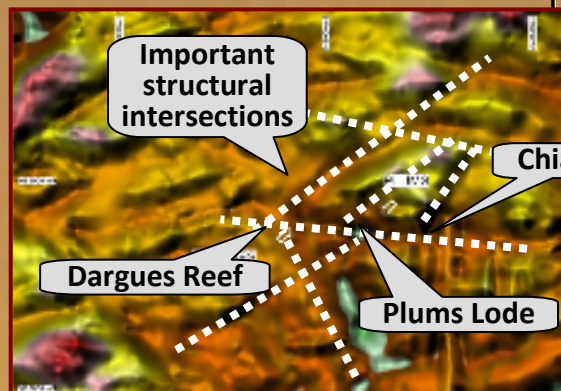




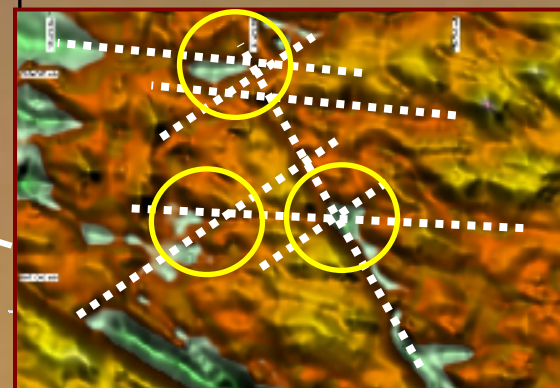
Phase 3: Regional Exploration



- Critical structural intersections identified
- Magnetite destruction a key indicator



- Numerous Dargues analogues identified



- Significant potential for long term gold mining operation



Road Map to Production

	2008				2009				2010			
North Monger												
<i>Feasibility</i>												
<i>Permitting</i>												
<i>Production</i>												
Dargues Reef												
<i>Resource Drilling</i>												
<i>Scoping Studies</i>												
<i>ESIA and Feasibility</i>												
<i>Financing</i>												
<i>Construction & Development</i>												
Regional Exploration												



Wombola Off-take Agreement

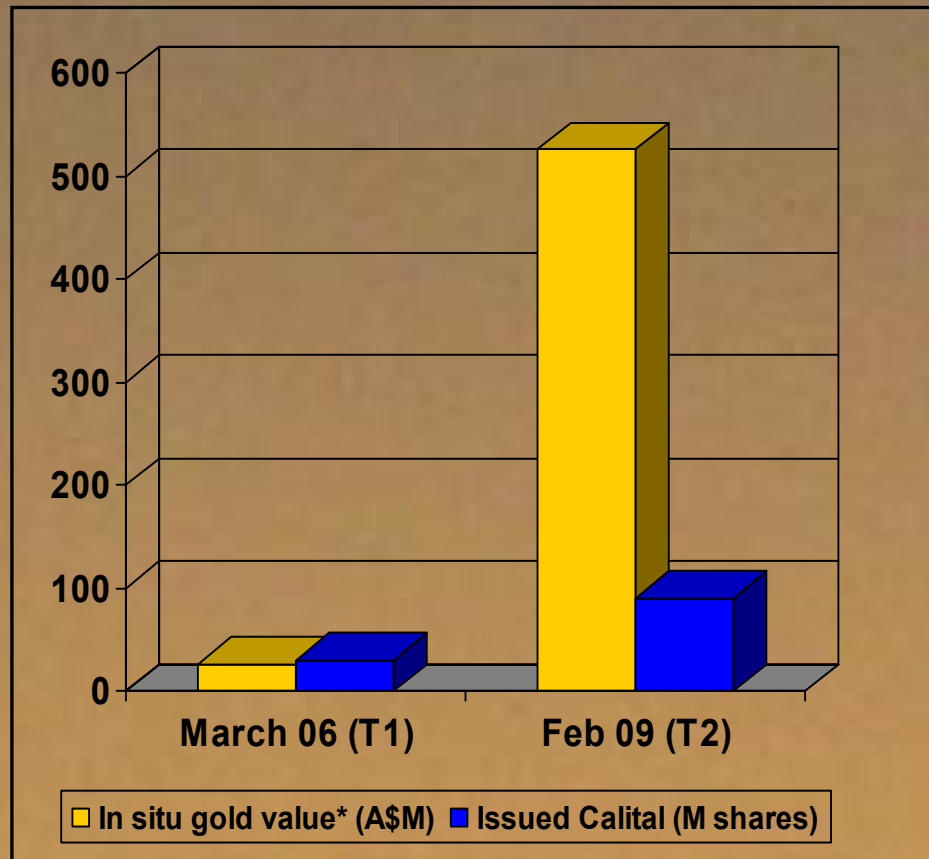
- Managed and funded by Barrick
- Wombola resources 861,000t
- Tonnage-based royalty payment
 - A\$6/t to A\$932/oz gold price
 - Share 50-50 above A\$932/oz gold price
 - ie A\$14/t @ A\$1,132/oz, A\$26/t @ A\$1,432/oz
- Minimum 300,000t to be carted
- Innovative Off-take Agreement with world's largest gold producer



POTENTIAL REVENUE STREAM FROM 2009



Considerable Asset Growth



SINCE LISTING IN MARCH '06

- Added gold assets to portfolio
- JORC resources increased from 31,000oz to 368,000oz
- Gold price up from A\$825/oz to A\$1,430/oz
- Tight Capital structure (Top 40 own 55%)

* In situ gold value = JORC ounces x gold price at time T



The Future Looks Golden!

- High grade resource at Dargues; 286,000oz @ 6.2g/t and growing
- Mining development being scoped
- Resource expansion drilling to commence in March
- Emerging gold camp in richest historical goldfield in NSW
- Potential off take with Barrick in WA, possible revenue stream 2009

