

23 April 2009

ASX/Media Release

Capital Raising

Cortona Resources Ltd (ASX: CRC) is pleased to announce that it has reached agreement to raise up to \$1.8 million via the placement of up to 10.6 million shares at \$0.17 per share to clients of Taylor Collison and to other sophisticated investors in accordance with section 708 of the Australian Corporations Act 2001 (C'wth). Cortona will not seek shareholder approval prior to the issue of the shares and will rely on its capacity under Listing Rule 7.1.

As a result of the capital raising, Cortona will have over \$3.0 million cash at bank.

The funds raised will be used to expedite aggressive exploration being undertaken at the Company's Majors Creek project, which hosts a high grade gold resource at Dargues Reef (1.44Mt @ 6.2g/t). Cortona also intends to continue scoping a mining development at Dargues.

Managing Director Peter van der Borgh said "The high level of interest we have had in the placement is testament to the quality of the Majors Creek Project and the Company's successful track record of delivering asset growth through exploration success".

Yours Faithfully

Peter van der Borgh
Managing Director