



10th October 2011: Market Release

Dargues Reef Approvals

On 8th September 2011 Cortona announced that it had received NSW State environmental and planning approvals for the Dargues Reef gold mine at Majors Creek. On 28th September 2011 Cortona announced that it had received Federal Government approval under the *Environmental Protection and Biodiversity Conservation Act 1999* (EPBC Act).

Objectors have commenced merits appeal challenges in the NSW Land and Environment Court against the NSW Planning Minister's grant of the environmental approvals for Dargues Reef.

The Company believes that the measures it has committed to and implemented as part of its environmental obligations should position it well to successfully defend the challenge.

During the currency of the merit appeal challenge, the Company is entitled to continue to rely on the environmental approval to carry out its operations at Dargues Reef.

Yours faithfully

Peter van der Borgh
Managing Director

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ABOUT CORTONA

Cortona is an emerging Australian gold company which is focussed on the development of its 100%-owned Majors Creek Project, located 60km east of Canberra in New South Wales.

Majors Creek was the largest historic goldfield in NSW, producing more than 1.25 million ounces. The Dargues Reef deposit is expected to be the Company's first operating mine following the positive Feasibility Study results which show strong cash flows from average annual production of 50,000 ounces over an initial mine life of 6 years.

Cortona's multi-pronged plan is to progress Dargues Reef to production in conjunction with aggressive near-mine and regional exploration programs to underpin a long-term gold production business.



COMPANY DETAILS

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ASX CODE: CRC, CRCO

Corporate Information
(9 September 2011)

Shareholders	~2,000
Shares on Issue	221M
Options (CRCO)	34M
Options (Unlisted)	16M

PROJECTS

Majors Creek (NSW)
Eugowra (NSW)
Christmas Gift (NSW)
Booths Reward (NSW)

CRC is a trade name of
CORTONA
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