



ASX Release - 24 October 2011

Planning Approval Update

On 21st October 2011, at a NSW Land and Environment Court Motion Hearing for Expedition bought by Cortona, the Judge ruled in favour of Cortona's Motion and ordered that the Appeal be heard expeditiously. The commencement date for the hearing was set for 1st February 2012, which is the first week the Court resumes after the Christmas break.

Summary of events

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).

On 10th October Cortona announced that objectors had commenced merits appeal challenges in the NSW Land and Environment Court (LEC) against the NSW Planning Minister's grant of the environmental approvals for Dargues Reef.

On 14th October 2011 Cortona made an application to the LEC for a Motion Hearing that the appeals be heard expeditiously. The Motion Hearing was set down for the 21st October 2011.

At the LEC Motion Hearing, the Judge ordered that the Appeal be heard expeditiously, and set the commencement date for the hearing as February 1st 2012.

The project has passed every environmental standard set by the NSW and Federal Governments and is well positioned to prove it poses no harm to communities or the environment.

Yours faithfully

Peter van der Borgh
Managing Director



COMPANY DETAILS

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ASX CODE: CRC, CRCO

Corporate Information

(30 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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