



ASX Release – 21 December 2011

## Eurobodalla Shire Council Withdraws Appeal Against Dargues Reef Approval



Australian gold company Cortona Resources Limited (ASX: CRC) is pleased to advise that Eurobodalla Shire Council has withdrawn its appeal in the Land and Environment Court against the NSW Government's approval of the Dargues Reef gold mine.

The Shire's decision follows discussions between the Company, Council officers, experts and NSW Planning Department officers, during which Cortona was able to alleviate the Council's concerns regarding the Shire's water supply.

The decision to withdraw the appeal means that there is now just one appeal pending. That appeal is due to be heard on 1 February 2012.

Cortona's Managing Director Peter van der Borgh commented: "Shire officers and their expert engineer and hydrologist acknowledged the responsible approach Cortona has adopted towards environmental protection, and were satisfied that the proposed mining methods, technologies and monitoring procedures were the best available.

"It's pleasing to end the year on a positive note," Mr van der Borgh said, "Eurobodalla Shire's withdrawal should simplify our case, which is now chiefly concerned with perceived impacts on biodiversity. The Project has already been approved by the Federal government under the Environmental Protection and Biodiversity Conservation Act.

"I would like to take this opportunity to thank shareholders for their support during the year," he added. "Cortona remains on track to become a significant Australian gold producer with the development of Dargues Reef."

Yours faithfully

Peter van der Borgh  
Managing Director

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### COMPANY DETAILS

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**ASX CODE:** CRC, CRCO

**Corporate Information**  
(30 November 2011)

Shareholders	~2,300
Shares on Issue	221M
Options (CRCO)	34M
Options (Unlisted)	18M

### PROJECTS

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

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