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START OF DRILLING AT PEAK HILL IRON PROJECT

Planned drilling work has commenced at the Peak Hill iron project area which Greater Pacific Gold Ltd holds in joint venture with Aurium Resource Limited.

The Peak Hill iron project is located in the Mid West Region of Western Australia approximately 140km north east of Meekatharra - see map in figure 1.

The drilling programme is expected to take approximately 3 weeks to complete, and will consist of 2000 metres of reverse circulation drilling covering 12 lines of drill targets of banded iron formations along the prospective strike length at Peak Hill - see map of proposed drill traverses in figure 2.

The company previously announced the completion of the heritage survey and the granting of approval for the programme of works for the Peak Hill project area by Department of Mines and Petroleum in preparation for the drilling.

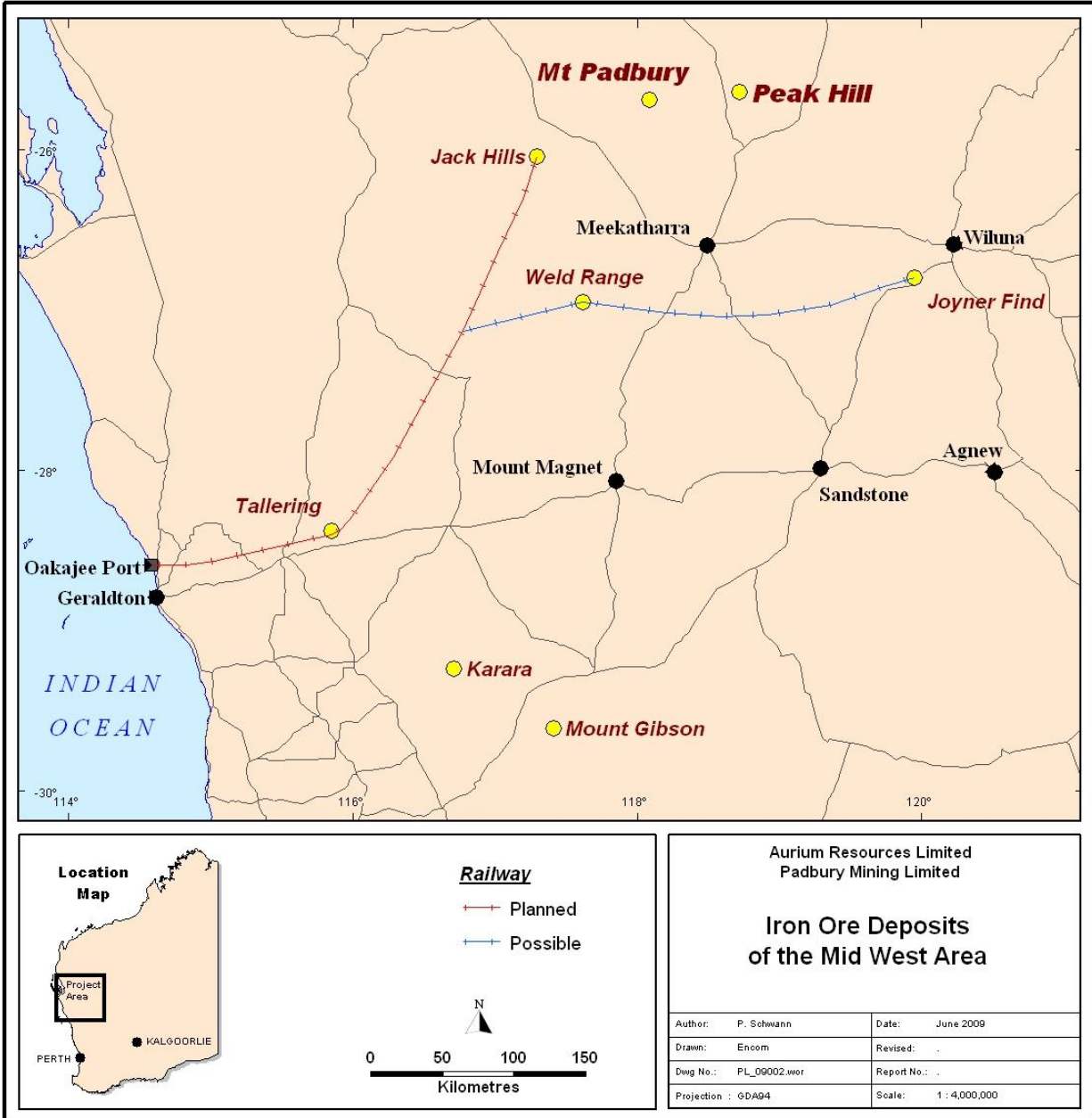
The drilling will include work at the five main target areas, namely Fortnum, Horseshoe, Mt Beazley, Peak Hill and Telecom Hill. The company has previously released rock chip samples on all the areas except Telecom Hill for which results are still pending. However the Telecom Hill target area is included in the programme of works due to recent geological observations including iron enriched outcropping of banded iron formations.

The company anticipates that it will have initial assay results from the drilling at peak Hill by the end of July 2009, and will continue to report on the progress of the drilling.

Neville Bassett
Company Secretary

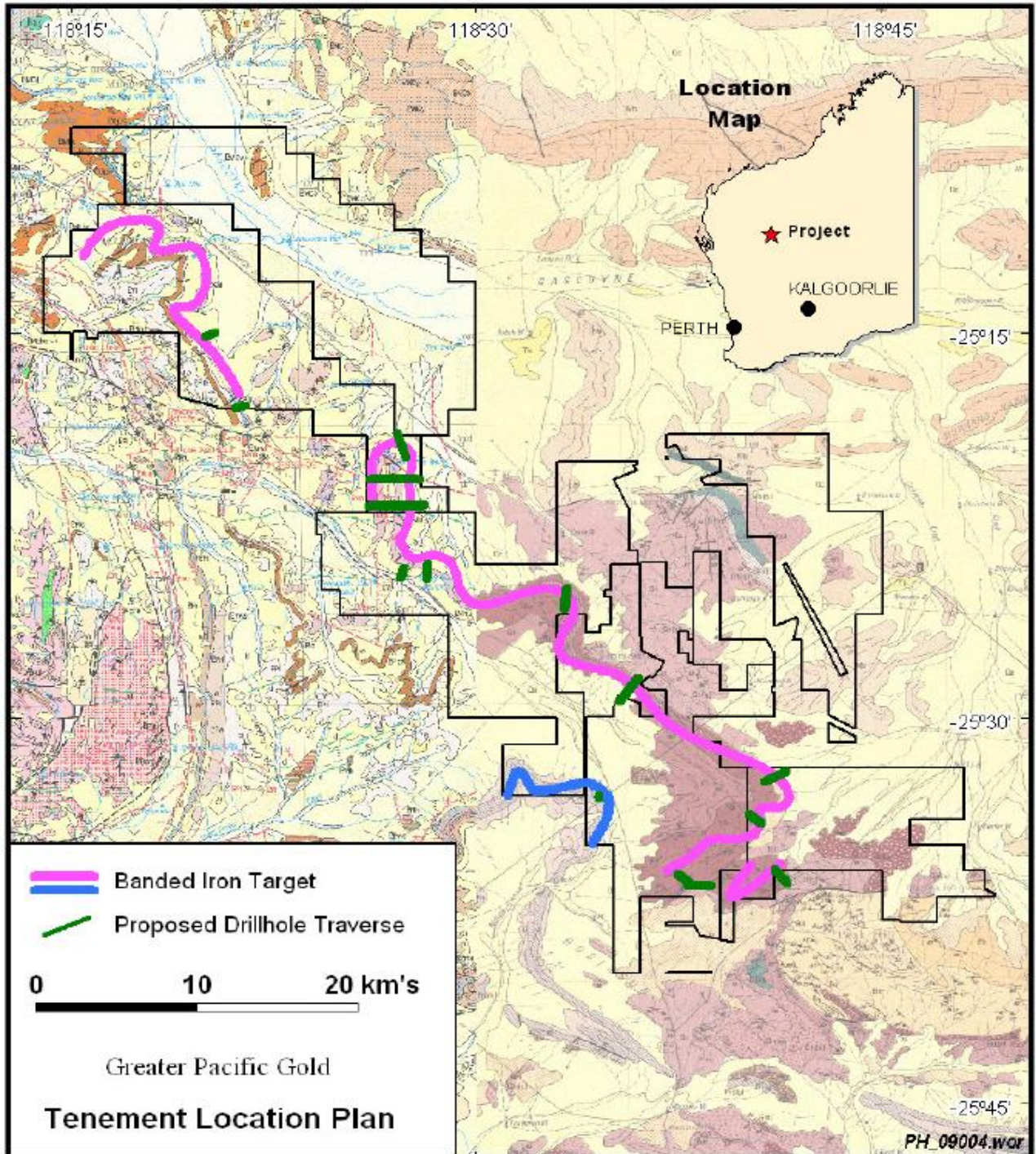
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FIGURE 1 - LOCATION MAP OF PEAK HILL IRON PROJECT



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FIGURE 2 - PROPOSED DRILL TRAVERSE



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