

8th April 2008**ASX/MEDIA RELEASE****Uptake of Options**

Australian gold exploration company Cortona Resources Ltd is pleased to report that a total of 11,831,803 of the Company's \$0.20c Options (CRCO), which expired on March 31st, were taken up raising \$2,366,360. This represents 80% of the issued number of options.

Managing Director Peter van der Borgh said "This is a great result in a difficult market and demonstrates a high level of support for the Company.

"Cortona now has ~\$5.5M cash in the bank which will be used to further focus on the exploration and potential development of the Majors Creek Project. A second drill rig arrives there this week, whilst a scoping study has also just commenced. Drilling along the 'upper level target' is continuing, with results from other recent drilling at Dargues due to be released within a few days."

Cortona controls a 100% interest in the Majors Creek Project, and recently acquired the freehold farmland that incorporates the Dargues Reef deposit.

"The Company is well funded, has 390,000 ounces of gold on the books with more to come, and a great team that is enthusiastic for success."

Upon completion of issue and allotment, Cortona will have ~91M shares on issue.

Yours Faithfully

Peter van der Borgh
Managing Director