

CORTONA

RESOURCES LIMITED

ABN 98 117 848 790

cortonaresources.com.au

22 December 2009

Closure of Renounceable Entitlement Issue of Shares

The Directors of Cortona Resources Limited are pleased to announce that the Renounceable Entitlement Issue of Shares offered pursuant to the Prospectus lodged on 17 November 2009 has closed.

The Company advises that the shortfall of the issue is 24,695,619 Shares (47%) with attaching options. The Shortfall shall be placed at the discretion of the Underwriter and Directors as detailed in Section 4.6 of the Entitlement Issue Prospectus dated 17 November 2009.

Yours faithfully
CORTONA RESOURCES LIMITED

PETER VAN DER BORGH
MANAGING DIRECTOR