

7th January 2010

## NORTH MONGER RC DRILLING PROGRAM

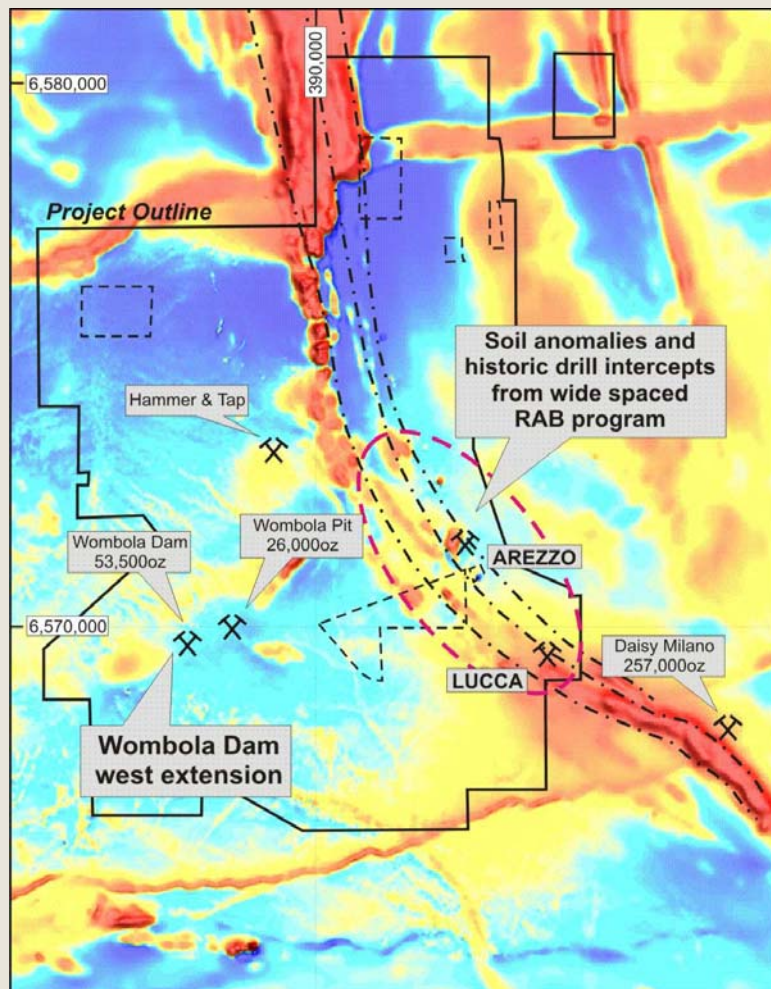
Cortona Resources is to commence drilling at North Monger near Kalgoorlie in WA after receiving Departmental Approvals for a planned 2500m RC program. The drilling will target both Daisy Milano style mineralisation along the east of the project area, and also the potential western extension of the Wombola Dam Resource.

### Daisy Milano Style Targets

The Daisy Milano mine, which is operated by Silverlake Resources, is situated 5km south east of Cortona's North Monger project. Cortona interprets the main structures at Daisy Milano to trend into Cortona's project area (Figure 1), where soil sampling has defined gold anomalies at Arezzo and Lucca. Historic wide-spaced shallow drilling in this area intercepted gold grades up to 6.3g/t (Figure 2). Cortona has designed an RC drilling program to target the structural trend as a potential host to high grade Daisy Milano-style mineralisation.

### Wombola Dam Extension

Wombola Dam hosts an indicated and inferred resource of 557,000t @ 3.0g/t for 53,500 ounces of gold. Three dimensional modelling of the mineralised quartz veins suggests that the lodes plunge gently to the west (Figure 3). Cortona's most westerly line of drill holes intercepted numerous zones of mineralisation, which may reflect the lower grade upper levels of the lodes. Several lines of deeper drilling have been designed to test the model which has the potential to significantly upgrade the resource.



Managing Director Peter van der Borgh commented “the drilling at North Monger will be in addition to the four rigs arriving at Majors Creek over the next couple of weeks. The programs are a mix of resource to reserve drilling and exploration drilling that should deliver sustained news flow to compliment the Dargues Reef Feasibility Study and Planning Approvals process which are underway”.

“The plans we have been developing have placed Cortona in an enviable position for the year ahead. The Company is starting to be recognised on the international stage as evidenced by the recent placement to an International Institution, two nominations for Explorer of the Year, and our inclusion in Caesars Report’s top 25 global mining stocks for 2010” he said.

Yours Faithfully

Peter van der Borgh  
Managing Director

#### **ABOUT CORTONA RESOURCES**

*Cortona is an emerging Australian gold company with a portfolio of gold projects in NSW and WA. The Company’s principal focus is the exploration and development of the Dargues Reef Gold deposit (currently 1.44Mt @ 6.2g/t for 286,000oz), part of its 100%-owned Majors Creek Project located 60km east of Canberra in New South Wales. Following positive results from a detailed scoping study, a definitive Feasibility Study and Planning Approvals process are underway.*

*The Company’s North Monger project is located 45km SE of Kalgoorlie, and 5km NW of the Daisy Milano mine, where Cortona has defined over 80,000 ounces in shallow resources.*

*Cortona is an energetic explorer, with aggressive exploration programs underway aimed at increasing the Indicated and Inferred Resources at Dargues Reef and North Monger to underpin a long-term gold mining business.*

#### **Competent Persons Statement:**

Information in this report relating to Mineral Resources has been completed by Mr Aaron Green of Runge Ltd., who is a member of the Australian Institute of Geoscientists. Mr Green has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a ‘competent person’ under the 2004 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Mr Green consents to the inclusion of the data in the form and context in which it appears. The contents of this report that relate to geology and historical exploration are based on information compiled by Mr Peter van der Borgh, who is a Professional Geologist and Fellow of the Geological Society. He has sufficient experience relevant to the style of mineralisation and types of deposit under consideration and to the activity being undertaken to qualify as a ‘Competent Person’ as defined in the 2004 Edition of the JORC Code. Mr van der Borgh consents to the inclusion in this report of the matters compiled by him in the form and context in which they appear.

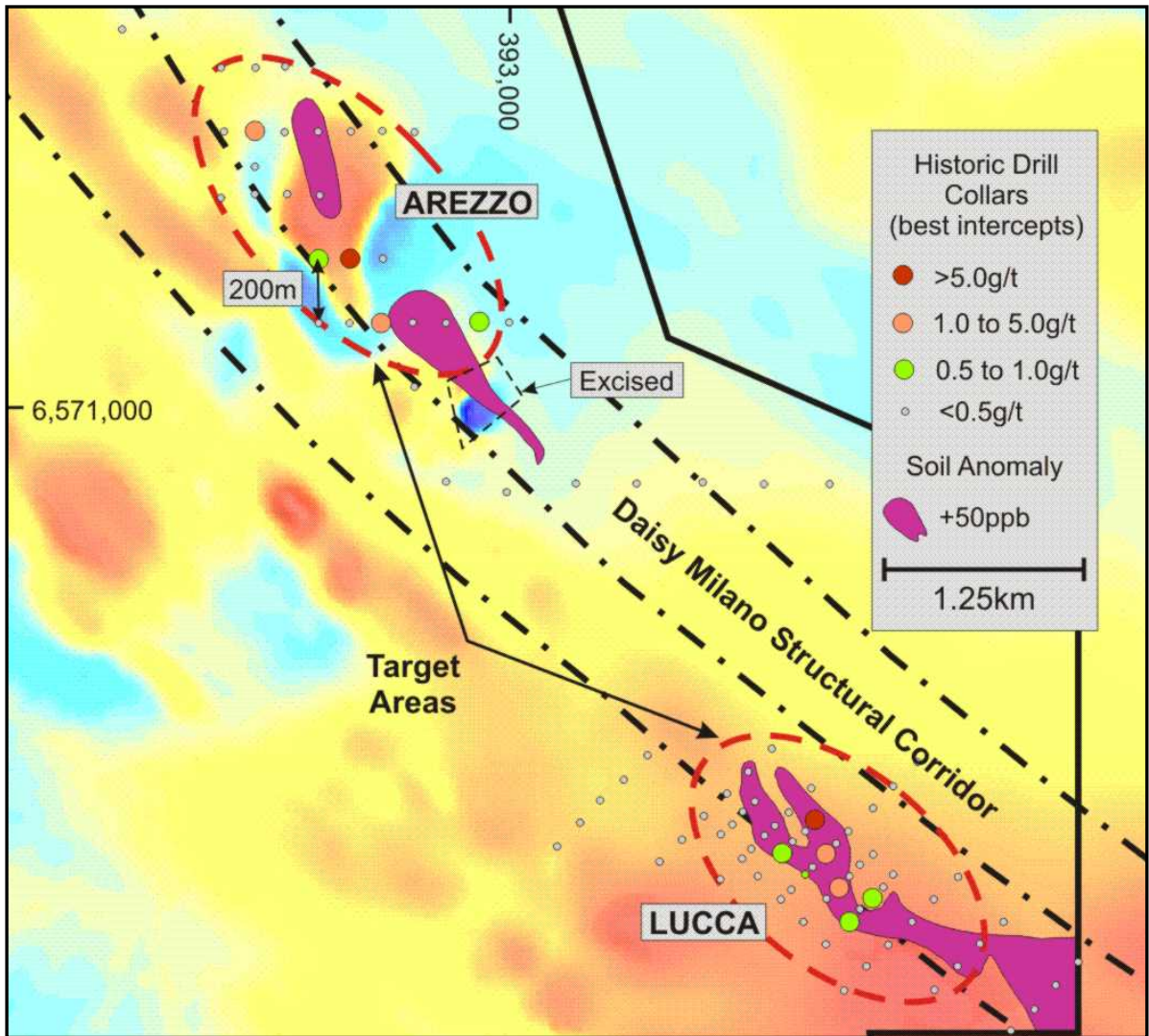


Figure 2. Soil anomalies and shallow drill intercepts along the Daisy-Milano trend at North Monger.

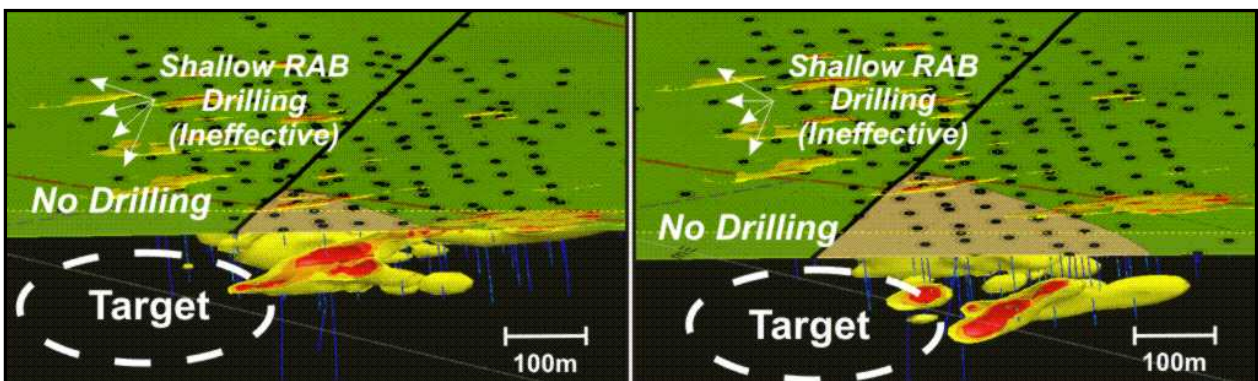


Figure 3. Oblique sections from 3D modelling at Wombola Dam, showing the westerly plunge of the mineralisation, and the lack of drilling in that direction.