

8th January 2010

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COMPLETION OF \$10.3M CAPITAL RAISING

HIGHLIGHTS

- **Settlement of \$3.6M shortfall completes \$10.3M Capital Raising**
- **Fully funded for DFS, Planning Approvals and aggressive drilling programs**
- **First two drilling rigs arriving at Dargues Reef next week**
- **Considerable news flow anticipated**

Cortona Resources is delighted to announce settlement of the shortfall from the Company's renounceable Rights Issue to sub-underwriters and Clients of Patersons Securities Limited (PSL), underwriter to the Rights Issue. Settlement of the shortfall concludes Cortona's \$10.3M capital raising, which included the Rights Issue and a placement to an international Fund Manager. The shortfall Shares and Options will be issued and allotted on January 11th as per the revised timetable.

Managing Director Peter van der Borgh commented "this is a terrific outcome for Cortona. We now have sufficient funds to achieve all of our current objectives as set out in the Rights Issue prospectus. The Dargues Reef DFS and Planning Approvals process are underway, and aggressive drilling campaigns at Dargues Reef in NSW and North Monger in WA are about to commence.

"I'd like to take this opportunity to thank participating shareholders for their support in the Rights Issue, and to welcome all new shareholders to our share registry".

"The plans we have in place have been months in the making, and we are confident that we have positioned the Company to create value for shareholders over the coming year as we move towards gold production at Dargues Reef" he said.

Yours Faithfully

Peter van der Borgh
Managing Director