



**ASX/Media Release – 9 February 2012**

## **Dargues Reef Gold Mine Set to Proceed Following Court Approval**

### ***Land and Environment Court gives green light on 50koz pa mine***

Australian gold company Cortona Resources Limited (ASX: CRC) is pleased to advise that its 100% owned Dargues Reef Gold Mine located near Braidwood in NSW has been approved by the NSW Land and Environment Court ("LEC").

The Federal Government's Department of Sustainability, Environment, Water, Population and Communities has previously given its approval for the mine to proceed.

The LEC decision follows Cortona successfully reaching agreements with Eurobodalla Shire Council, Coastwatchers Association Inc., and the South East Regional Conservation Alliance Inc. that resulted in some modifications to the mine operating conditions.

The modifications are not expected to impact the forecast production and capital cost at Dargues Reef, which is expected to produce an average of 50,000 ounces of gold per annum over the life of the mine.

Managing Director Peter van der Borgh said *"We are very pleased to have reached the end of this protracted approvals process, and very pleased with the result, which clears the way for us to move ahead with development of this project as rapidly as possible."*

*"The LEC ruling means that Cortona is now free to progress outstanding permitting requirements to develop the project and we look forward to proceeding with the Dargues Reef development for the benefit of shareholders and the local community."*

Cortona has also received notice from the NSW Dams Safety Committee that the design of the Tailings Storage Facility conforms to the Committee's requirements and is ready for construction.

Yours faithfully

Peter van der Borgh  
Managing Director



#### **COMPANY DETAILS**

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**ABN:** 98 117 848 790

**ASX CODE:** CRC

##### **Corporate Information**

(31 January 2012)

Shareholders	~2,300
Shares on Issue	221M
Options (Unlisted)	17M

#### **PROJECTS**

**Majors Creek (NSW)**  
**Eugowra (NSW)**  
**Christmas Gift (NSW)**  
**Booths Reward (NSW)**



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