

Mutiny Gold Limited Hits High Grade Gold and Copper Intersections

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Sydney, Australia (ABN Newswire) - Mar 8, 2012 - Australian gold-copper resources company, Mutiny Gold Ltd (ASX: MYG), is pleased to announce new high-grade gold intersections from the West Lode of its Deflector Gold Deposit in Western Australia.

The results were received from Mutiny's ongoing diamond drilling program at the Deflector Deposit. The results will be incorporated into the revised resource estimation, which is expected to be released in the coming months and which will be incorporated into Mutiny's current Definite Feasibility Study (DFS) for the Deflector Project.

Deflector Diamond Drill Results

Mutiny has almost completed a new 67 hole diamond drill program at its Deflector Deposit. This announcement reports the initial results from two areas within the deposit. Results are presented in Table 2 for all intersections of at least 1m greater than 1g/t Au or 1% Cu. Drill-hole locations are shown on Figure 1 and listed in Table 3. (See Link below)

The initial 12 holes were drilled to verify the general tenor of shallow historical drill-holes for which full data was unavailable. As such, these holes targeted both high and low grade areas of the West and Central Lodes. An initial examination of the results indicates that the holes have verified the tenor of the previous drilling.

Intersections include:

- 3.3m @ 79g/t Au and 10.5% Cu from 62m in 12DD042;
- 3m @ 3.4g/t Au and 0.2% Cu from 32m in 11DD37;
- 3m @ 4.1g/t Au and 0.1% Cu from 11m in 11DD35

To date Mutiny has received the results of ten of the set of 12 in-fill holes, which were designed to give more information as to the variability and spatial distribution of the mineralisation within a 125m by 100m panel of the West Lode and its adjacent Splay Lodes (refer Figure 2). As such, both high-grade and low-grade intersections were expected, as not all holes were targeted at the interpreted shoot positions.

Intersections include:

- 2m @ 24g/t Au and 2.4% Cu from 234m in 12DD057
- 2m @ 5.4g/t Au and 8.9% Cu from 171m in 12DD056
- 2m @ 9.9g/t Au and 3.4% Cu from 200m in 12DD057
- 2m @ 8.9g/t Au and 2.6% Cu from 208m in 12DD057
- 11m @ 3.9g/t Au and 0.7% Cu from 192m in 12DD058

As with previous holes in the area, multiple intersections were achieved within some holes, as a number of parallel lodes are present at depth within the deposit.

Mutiny Gold Managing Director, John Greeve, said the continued discovery of high-grade gold and copper intersections at Deflector continued to increase confidence in the quality of the asset. 'We look forward to releasing further results from the diamond drill programme over the coming weeks', he added

Background

The Company plans to commence mine development in the second half of 2012 leading to an open pit mining operation at the Deflector Deposit, followed by underground mining after two years.

The currently known Deflector Gold-Copper deposit contains Mineral Resources of 3.4Mt @ 4.9g/t gold, 5.7g/t silver and 0.85% Copper for 530,000oz gold, 620,000oz silver and 29,000t copper of which Measured and Indicated Resources total 2.1Mt @ 5.2g/t gold, 7.3g/t silver and 1.1% copper for 350,000oz of gold, 490,000oz silver and 22,000t of copper.

For the full announcement including charts and tables, please visit:
<http://media.abnnewswire.net/media/en/docs/ASX-MYG-581154.pdf>

About Mutiny Gold Limited:

Mutiny Gold (ASX:MYG) is a diversified resource company focused on the exploration and development of its flagship Deflector gold / copper project, within the Gullewa tenements located in the South Murchison region of Western Australia.

The Company also has significant nickel tenements in Western Australia as well as iron ore potential at its Gullewa tenements.

Mutiny plans to commence production in 2012 with an open pit mining operation at the Deflector Deposit, followed by underground mining after two years.

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