

Mutiny Gold Limited: High Grade Intersections Continue to Extend Deflector

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Perth, Australia (ABN Newswire) - Apr 27, 2012 - Australian gold-copper resources company, [Mutiny Gold Limited](#) (ASX: MYG), is pleased to announce significant new high-grade gold intersections which extend defined high-grade mineralisation 100 metres to the north of its current Measured and Indicated Resources within the Central Lode of its Deflector Gold Deposit (refer Figure 1). The results give further vindication to the positive economics of the Definitive Feasibility Study (DFS) currently being carried out by the Company. More drilling results are to be received from a step out program in the following weeks.

The latest drilling results were received from the first seven holes of Mutiny's recently completed RC drilling program into the Deflector Deposit extensions. These results will be incorporated into a revised resource estimation, which is expected to be released in the June Quarter.

Mutiny Manager Director John Greeve advises that the drill results continue to extend the known length of mineralisation of the Central Load and indicate the open pit mine life. Overall project economics of the Deflector project appear to be extending in line with robust forecasts of the Scoping Study and the Company's resource expansion program. The mining team is impressed with the grade and width of the gold interceptions which are over 100m to the north of the current Central Load open pit mine design.

'It has been a heavy work load for our team given they were asked to drill through Christmas and then extend the program as we received early indications that the drill program was achieving the target results and would be a boost to an already very strong project' said Mr Greeve.

Deflector Extension Drill Results - Surface Central Lode

Shallow drilling was carried out to explore for open pit resources to the north of the main known area of mineralisation at the Deflector Deposit. Drill-hole locations are shown on Figure 1 and are listed in Table 2.

Central Lode intersections to the north of the existing Deflector resources include:

- 6m @ 4.45g/t Au and 0.2% Cu from 40m in 12DRC097;
- 3m @ 1.24g/t Au and 0.3% Cu from 63m in 12DRC098;
- 4m @ 10.23g/t Au and 0.0% Cu from 75m in 12DRC100;
- 3m @ 6.51g/t Au and >1.0% Cu from 83m in 12DRC100;
- 10m @ 1.44g/t Au and 0.0% Cu from 35m in 12DRC101;
- 11m @ 14.40g/t Au and 0.2% Cu from 54m in 12DRC102;
- 3m @ 3.78g/t Au and 0.7% Cu from 86m in 12DRC103; and
- 2m @ 4.92g/t Au and 0.4% Cu from 92m in 12DRC103.

Deflector Extension Drill Results - Underground down dip

Deeper diamond drilling was carried out to extend underground resources to the south of the main known area of mineralisation at the Deflector Deposit. Drill-hole locations are also shown on Figure 1 and are listed in Table 2.

Central Lode intersections down dip of the existing Deflector resources include:

- 2m @ 21.35g/t Au and 1.06% Cu from 193m in 12DD091; and
- 2m @ 9.64g/t Au and 1.10% Cu from 209m in 12DD090.

More results are expected over the following weeks including surface and down dip extensions of the more copper-rich West lode.

Deflector Development

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 (see Table 1 below).

To view the complete Mutiny Gold announcement including Tables & Figures, please refer to the following link below:

<http://media.abnnewswire.net/media/en/docs/ASX-MYG-587213.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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