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ASX Announcement/Media Release
14 July 2010

RESULTS FROM WIDGIE SOUTH NICKEL PROJECT IN WESTERN AUSTRALIA

Highlights

- Follow-up Time Domain Moving Loop Electromagnetic (TEM) survey completed;
- George's Anomaly confirmed to have steep dip within Mutiny tenement;
- Drilling of the George's Anomaly to commence as soon as possible.

Australian diversified resources and exploration company, Mutiny Gold Ltd (ASX: MYG) ("Mutiny" or "the Company"), has continued its development of the Widgie South Nickel Project, located in the Eastern Goldfields region of Western Australia, through the completion of a follow-up TEM survey designed to define the shape and characteristics of the George's Anomaly, a conductor located by the previous TEM survey commissioned by the vendor of the tenement. Both surveys were carried out by GPX Surveys Pty Ltd (GPX).

In February of 2010, Mutiny announced it had entered in to a Farm-In Agreement to gain access to the exploration potential of the Widgiemooltha nickel district (See ASX announcement 10/2/10). The Farm-In Agreement allows Mutiny to conduct exploration over tenement E15/1025, which lies approximately 2km to the southeast of the township of Widgiemooltha.

Mutiny's confidence in the mineralisation potential of the tenement is based on the following;

- It is located within a world class nickel sulphide producing region;
- It is within the Widgiemooltha Dome, which hosts a number a nickel sulphide deposits, including Mariners and Redross;
- It covers a portion of an ultramafic unit that contains three known nickel sulphide deposits in close proximity (Widgie 3, Gillet, and Widgie Townsite) (see Figure 1).

The follow-up TEM survey confirmed that the conductor defined by the initial survey has a steep dip and is confined to Mutiny's tenement. Further, its intensity is similar to that of conductors that are associated with the Gillet nickel sulphide mineralisation immediately to the west. (During 2007 Consolidated Minerals Limited (CML) drilled its Gillet Prospect and intersected west dipping nickel sulphide mineralisation. The CML drill-hole locations are shown on Figure 3 and drill sections, constructed by Continental Resource Management Pty Ltd from CML's announcement of 6 July 2007, are shown on Figures 4 and 5).

GPX constructed a Conductivity Depth Image along the survey line that delineated George's Anomaly (Figure 2). The image indicates that the anomaly extends over a width of more than 200m and is present between 150m and 350m below surface. The conductor is interpreted to be down dip from an interflow sedimentary horizon that outcrops as a chert band.

Mutiny intends to commence drill-testing of the anomaly as soon as possible, to confirm that it contains nickel sulphide mineralisation. Following the initial drilling, Mutiny plans to carry out down-hole EM, to enable later drill-holes to be more effectively targeted.

About Mutiny Gold

Mutiny Gold Ltd is a diversified resources and exploration company that listed on the Australian Securities Exchange (ASX) in July 2006. The Company's focus is on the development of its gold, nickel and copper tenements in Western Australia. Mutiny has a proven track record of taking projects with exploration upside and quickly delineating economic resources, then putting them on a path to production. Key projects include Widgie South Nickel Project in the highly prospective Widgemooltha District and the White Well Gold Project, located in the Tuckabianna Greenstone Belt about 30km east of the historical mining centre of Cue in the Murchison region of WA.

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Competent Person's Statement:

The geological information in this report which relates to Exploration Results is based upon information compiled by Mr J.J.G. Doepel, B.Sc (Hons), GradDipForSc, Dip Teach, Principal Geologist of Continental Resource Management Pty Ltd. Mr Doepel is a member of the Australasian Institute of Mining and Metallurgy and has sufficient expertise and experience which is relevant to the style of mineralisation and to the type of deposit under consideration to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Doepel consents to the inclusion in the report of the matters based on his information in the form and context in which they appear

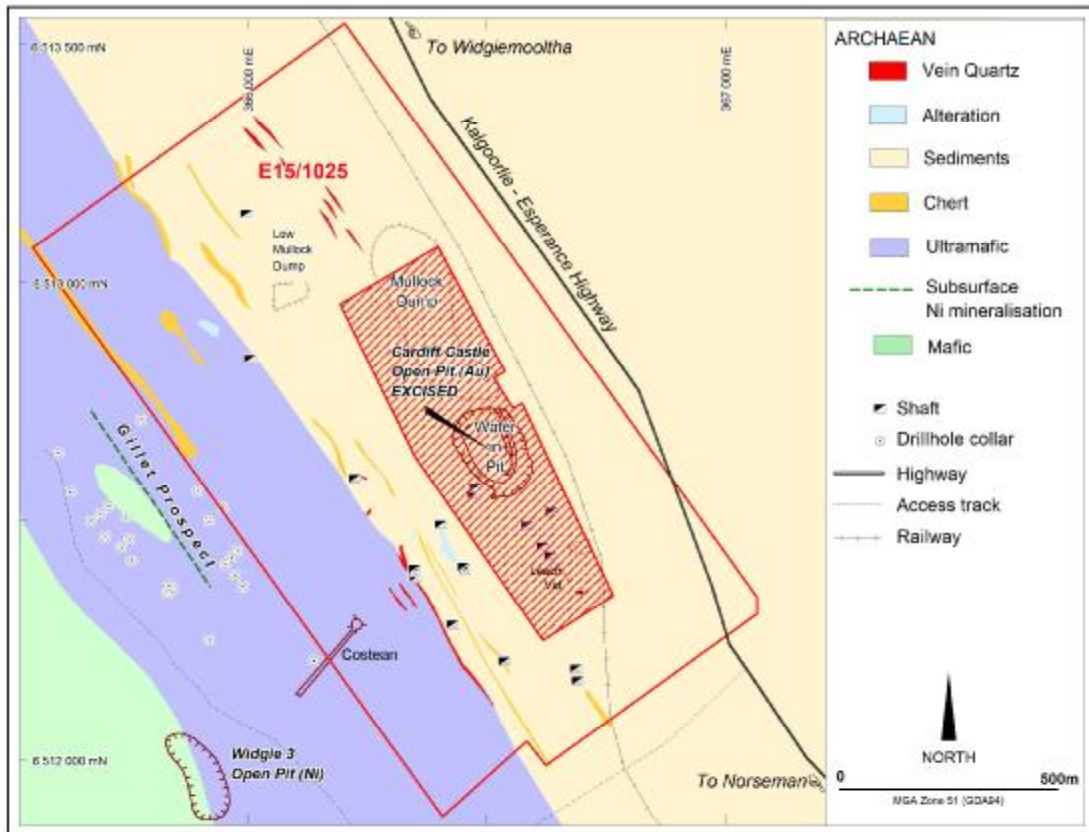


Figure 1 Widgie South Nickel Project - Geological Map

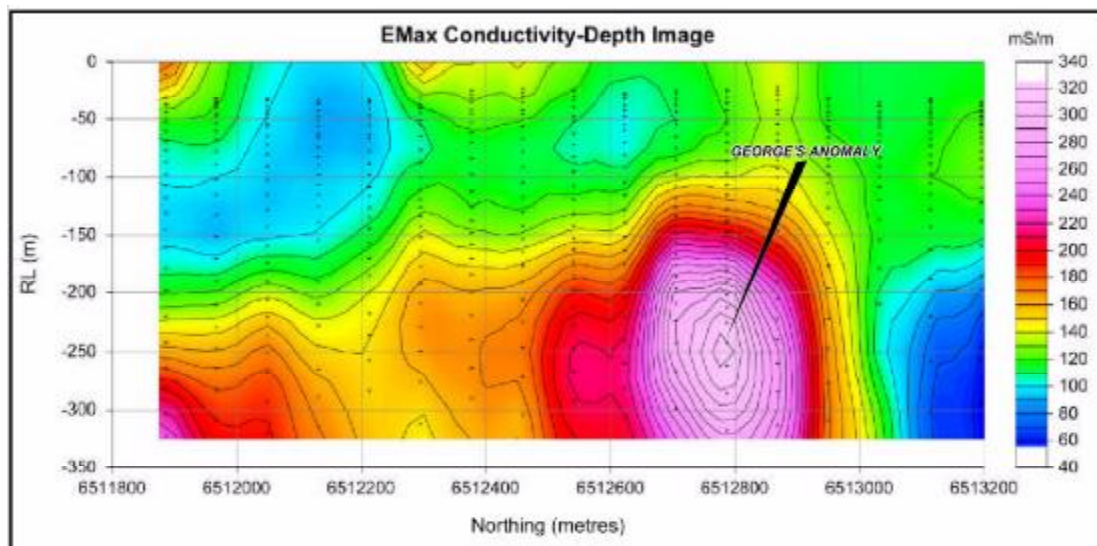


Figure 2 Conductivity Depth Image through George's Anomaly

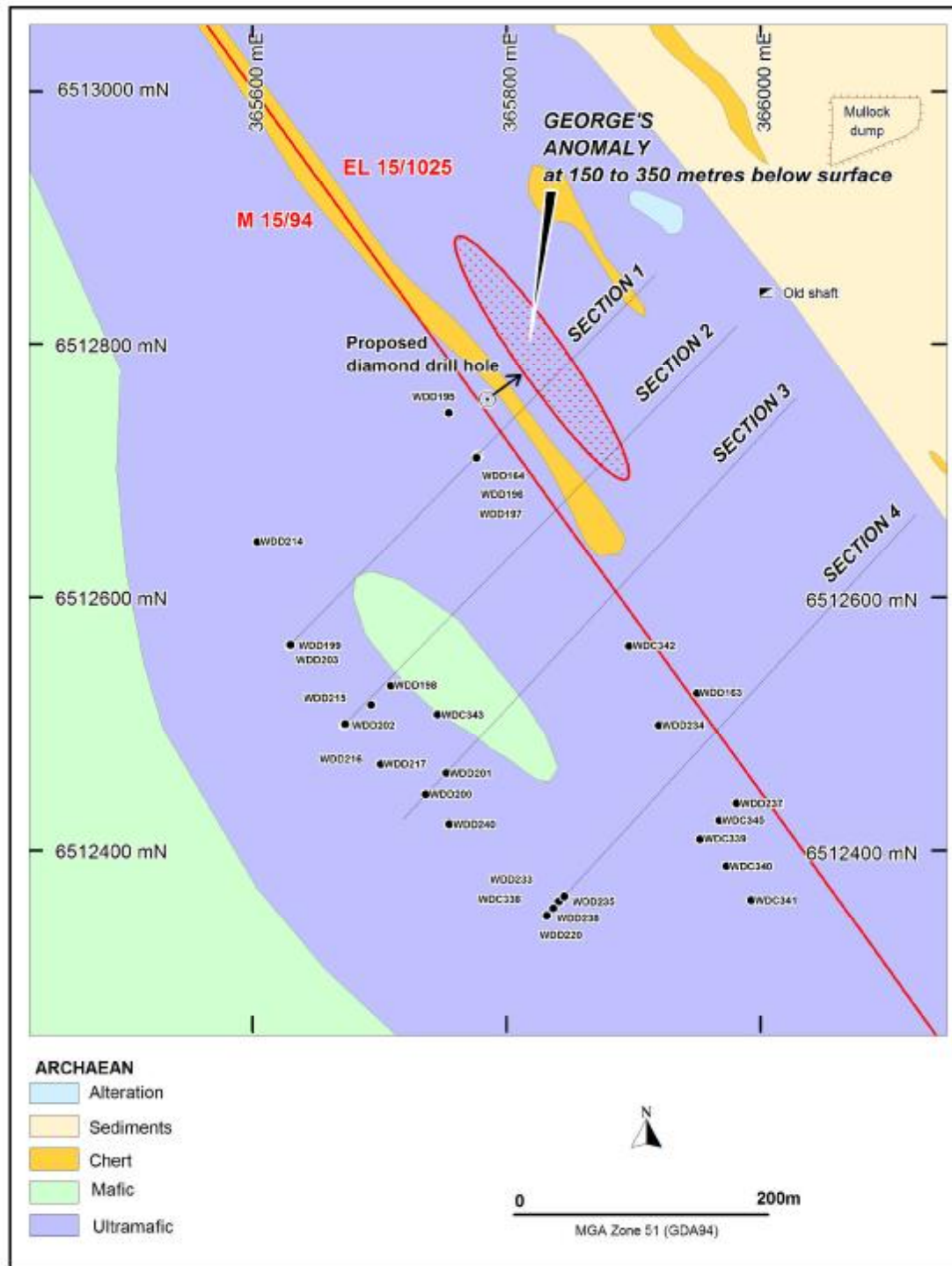


Figure 3 Drill-hole Map showing Location of TEM Anomaly

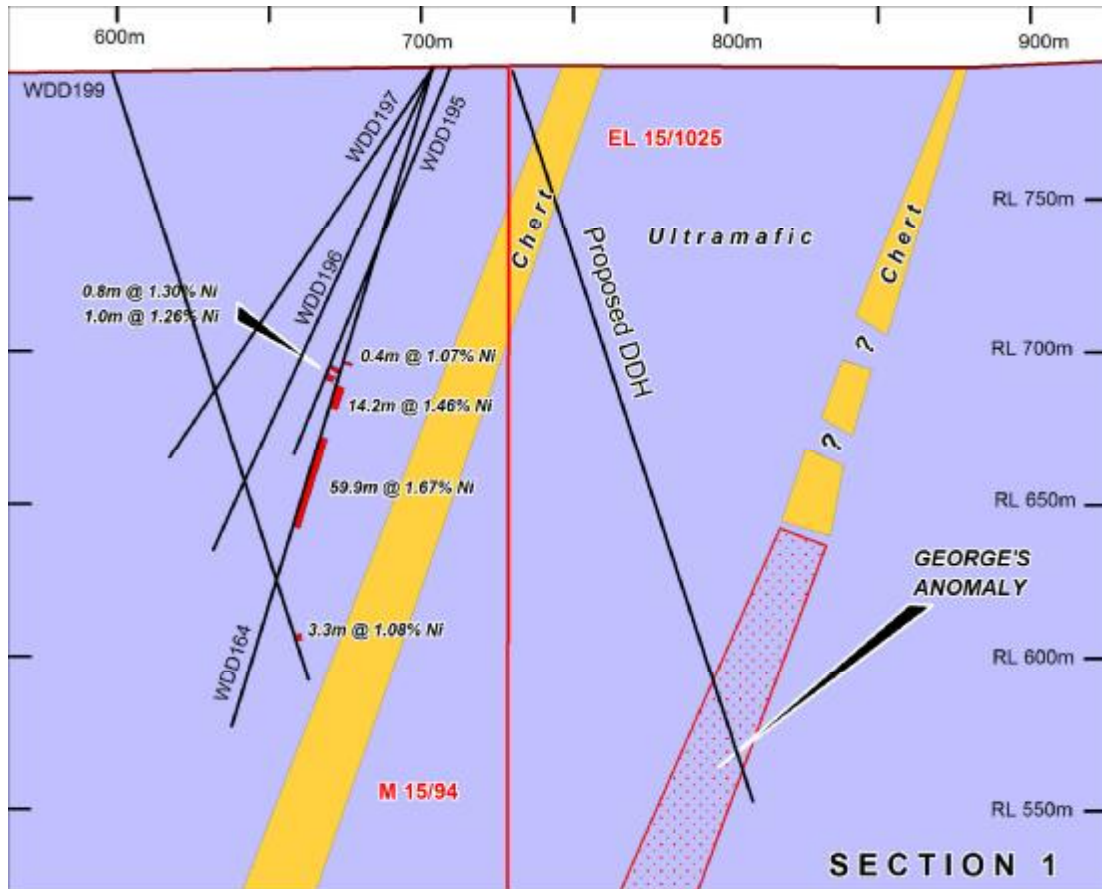


Figure 4 Section1 - Showing Location of Proposed Initial Drill-hole

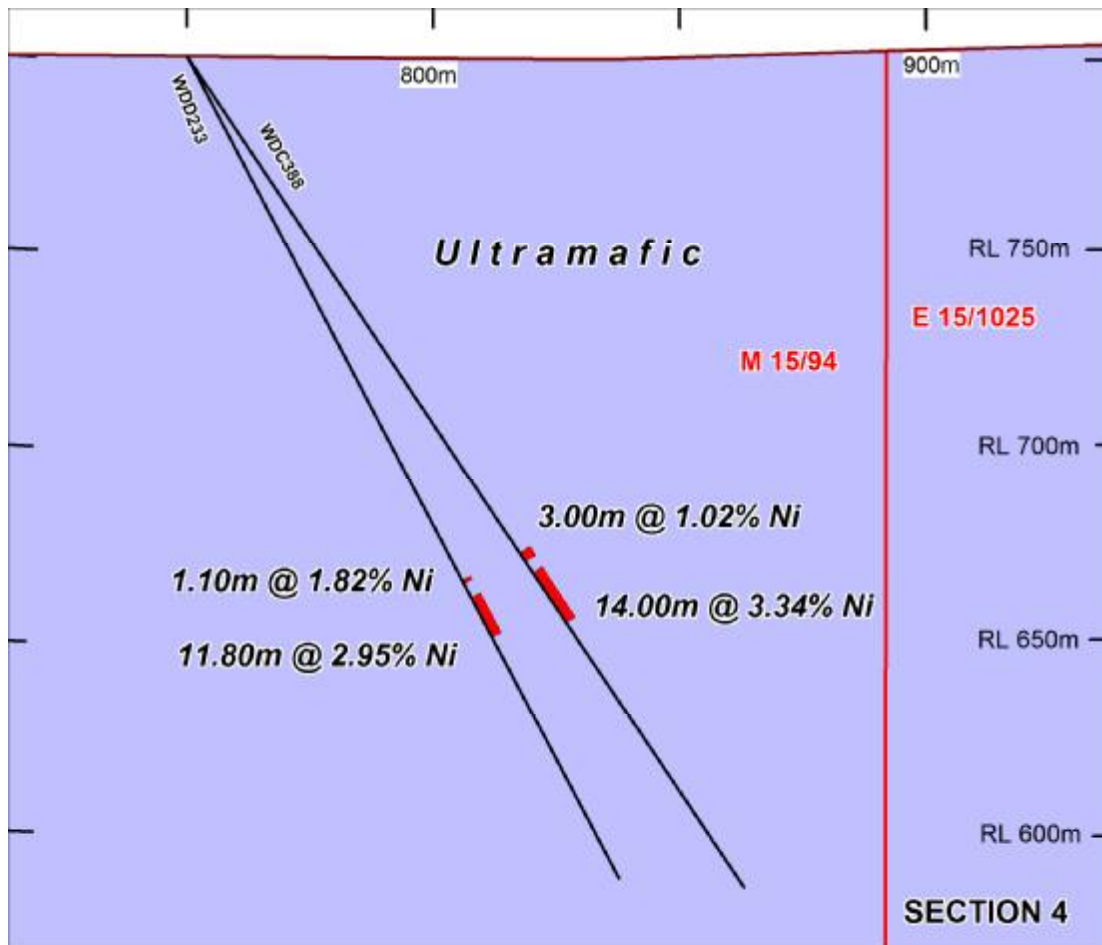


Figure 5 Section 4 – Showing Tenor of Nearby Nickel Mineralisation