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AFLEASE GOLD'S MODDER EAST INTERSECTS FIRST REEF

Johannesburg, 10 February 2009 - Alease Gold today announced that its Modder East gold mine development on the Witwatersrand had begun to expose reef ahead of schedule.

The company said development in the return airway had intersected the Buckshot Pyrite Leader Zone (BPLZ), commonly known as the Black Reef. Development will now continue on reef in the return airway heading for the position of borehole DD1 from where the first raise will be developed.

Chief executive Neal Froneman described the reef intersection as a very material milestone in the development of the mine.

"It is a great tribute to the entire technical team that the development has been so accurately targeted with such a robust geological interpretation. It is also pleasing that we have been able to claw back some of the time we lost when we decided to use the more extensive full face cover method while developing through the water-bearing dolomites" he said.

The shallow, high-margin Modder East mine is scheduled to produce its first gold in the fourth quarter of this year. Its processing plant is already nearing completion and will soon start processing ore from Alease Gold's nearby Sub-Nigel mine.

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