

21 December 2017

The Company Announcements Office
Australian Securities Exchange Limited

Result of Legal Claims by former Employees

Aphrodite has been waiting for a judgement of claims by two former employees regarding matters arising from their termination from the Company in 2013.

Yesterday afternoon judgement was received from the Supreme Court of Western Australia, which found that:

- Aphrodite was entitled to terminate Mr Ryder's employment.
- Mr Ryder must repay to Aphrodite the benefit of the overtime payment of \$9,900.
- Mr Reisgys is entitled to a termination payment of five months' base salary but not to the additional overtime that he claimed; and
- Mr Reisgys is liable to Aphrodite for damages in the sum of \$9,900 (save that there is to be no double recovery of the sum) as a result of his breach of duty in approving Mr Ryder's request for overtime without any or any proper inquiry as to his entitlement.

The parties are now required to attempt to agree orders to be made which reflect the judgement.

The question of costs will also be presented to the Court early in 2018.

Yours sincerely



Michael Beer
Company Secretary