



A1 Consolidated Gold Ltd
ABN 50 149 308 921

ASX:AYC

Investment Highlights:

Advanced project on granted mining lease – fully operational mine site including underground development & infrastructure

Mineral Resources in accordance with the JORC Code (2012)
Indicated – 250,000 t @ 5.1 g/t for 41,200 oz Au
Inferred – 1,170,000t @ 6.4 g/t for 240,000 oz Au

Board of Directors:

Chairman
Dale Rogers

Managing Director
Dennis Clark

Non-Executive Director
Dennis Wilkins

Company Secretary
Dennis Wilkins

Capital Structure:

276,683,539 Ordinary Shares
143,383,293 Listed Options
9,000,000 Unlisted Options

Contact:

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ASX Release – 11 March 2015

Update - Acquisition of Maldon Gold Operation from Octagonal Resources Limited

As announced by A1 Consolidated Gold Limited (ASX:AYC) (the **Company**) on 29 December 2014, the Company has entered into a Share Sale Agreement with Octagonal Resources Limited (ASX:ORS) (**Octagonal**) to effect the acquisition of the Maldon Gold Operation, subject to the satisfaction of conditions precedent. The Company commenced management of the Maldon Gold Operation in February (see ASX announcement dated 9 February 2015).

The Company is pleased to advise that both parties have been working together to satisfy the conditions precedent to the Agreement and are working on the documentation for the relevant approvals of each company's shareholders.

To that end, the Company advises that the sunset date for fulfilment of the conditions precedent has been extended by one month to 30 April 2015.

The Company expects meeting materials, including a report by an Independent Expert, will be dispatched in late March for a shareholder meeting to approve the transaction in late April 2015.

After discussion, the companies have agreed to vary the terms of the post completion obligations. As a result, Octagonal no longer intends to proceed with an in-specie distribution of 50% of the Company securities it receives at completion. Octagonal have agreed to voluntarily escrow 75% of the Company securities it receives for a period of 6 months from completion. Additionally, Octagonal have agreed to consult the Company in regards to any sale or placement of the remaining 25% of the Company securities received at completion, so that any such sale or placement is managed so as not to impact significantly on the Company's share price.

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