

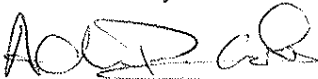
16 July 2010

Company Announcements
Australian Securities Exchange
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Form 603 for Aphrodite Gold Limited (ASX: AQQ)

Enclosed is a Form 603 (Notice of initial substantial holder) in relation to Aphrodite Gold Limited.

Yours faithfully



Adrian Di Carlo

Company Secretary
Apex Minerals NL

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme	Aphrodite Gold Limited (Aphrodite)			
ACN/ARSN	138 879 928			
1. Details of substantial holder				
Name	Apex Gold Pty Ltd Apex Minerals NL			
ACN/ARSN (if applicable)	124 893 778 098 612 974			
The holder became a substantial holder on	7 / 7 / 2010			
2. Details of voting power				
The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in on the date the substantial holder became a substantial holder are as follows:				
	Class of securities	Number of securities	Person's votes	Voting power
	Ordinary shares	10,460,000	10,460,000	7.83%
3. Details of relevant interests				
The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:				
	Holder of relevant interest	Nature of relevant interest	Class and number of securities	
	Apex Gold Pty Ltd	Apex Gold Pty Ltd is the registered shareholder of the ordinary shares in Aphrodite and acquired the shares pursuant to a sale agreement on 17 November 2010 between Aphrodite and Apex Gold Pty Ltd	10,460,000 ordinary shares	
	Apex Minerals NL	Apex Minerals NL is the parent company of Apex Gold Pty Ltd and has the power to control the voting in ordinary shares held by Apex Gold Pty Ltd.	10,460,000 ordinary shares	
4. Details of present registered holders				
The persons registered as holders of the securities referred to in paragraph 3 above are as follows:				
	Holder of relevant interest	Registered holder of Securities	Person entitled to be registered as holder	Class and number of securities
	Apex Gold Pty Ltd and Apex Minerals NL	Apex Gold Pty Ltd	Apex Gold Pty Ltd	10,460,000 ordinary shares
5. Consideration				
The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:				
	Holder of relevant interest	Date of acquisition	Consideration	Class and number of securities
			Cash	
			Non-cash	
	Apex Gold Pty Ltd and Apex Minerals NL	17 November 2010	Aphrodite Gold Project	10,460,000 ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

7. Addresses

The addresses of persons named in this form are as follows:

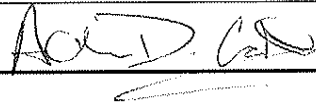
Name	Address
Apex Gold Pty Ltd	Level 1, 10 Ord Street, West Perth, Western Australia 6005
Apex Minerals NL	Level 1, 10 Ord Street, West Perth, Western Australia 6005

Signature

print name Adrian Di Carlo

capacity Company Secretary of
Apex Minerals NL

sign here



date 15 / 07 / 2010