

Scotia Gold and Nickel Project – Pre-emptive acquisition right

ASX: AQQ



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Company Announcements Office
Australian Securities Exchange Limited

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Aphrodite Gold Limited (ASX code AQQ) advises that it has decided not to exercise its pre-emptive right to acquire from its Joint Venture partner Breakaway Resources Limited (ASX: BRW) their interest in the Scotia Project, which adjoins Aphrodite's Gold Project, located 65km north of Kalgoorlie in Western Australia.

In May 2013 Breakaway received an offer from Adelaide based Minotaur Exploration Limited (ASX:MEP) to buy their interest in the Scotia Project for \$600,000 cash, thereby triggering the pre-emptive acquisition right entitling Aphrodite to buy the interest for the same price.

In reaching this decision, the Board of Aphrodite took to account the recent substantial fall in the gold price, the fact that the existing JV arrangement whereby Aphrodite may earn up to 80% of the gold rights at Scotia remains unaffected, and the strong focus on development of its own Aphrodite Gold Project, which is currently in the pre-feasibility study stage.

Yours sincerely



Wayne Ryder FCA
Chief Executive Officer