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Company Announcements Office
Australian Securities Exchange Limited

Peter Buttigieg appointed Executive Chairman and Acting CEO

Aphrodite Gold Limited (ASX:AQQ) has appointed its Chairman Mr Peter Buttigieg as Executive Chairman, effective immediately to lead the company in its next stage of development.

The Board today decided to cease the employment of its two Executive Directors Mr Wayne Ryder and Mr Leon Reisgys.

Mr Reisgys has also ceased to be Managing Director and Mr Ryder has also ceased to be CEO and Company Secretary.

Mr Michael Beer has been appointed Company Secretary.

The Board is taking this action in the interests of shareholders to both reduce the company's cost base during changed market conditions and also to keep focus on the company's strategy of developing of a regional production facility near Kalgoorlie by capitalising on the recently announced 35% upgrade of its gold resource estimate to 1.4Mozs. The Board anticipates many opportunities to emerge going forward and is enthusiastic about the underlying value of the company's gold project and to working together with the company's engineers and consultants.

Yours faithfully



Mr Peter Buttigieg
Executive Chairman

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