



A1 Consolidated Gold

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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 (2004)
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

Developing decline at approx 100 metres per month

Board of Directors:

Chairman

Ashok Parekh

Managing Director

Dennis Clark

Technical Director

Darren Croucher

Executive Director

Glenn Wardle

Non-Executive Directors

Morrie Goodz

Jeff Williams

Joint Company Secretary

Emma Walczak

Dennis Wilkins

Capital Structure:

138,208,921 ordinary shares

28,666,667 unlisted options

Contact:

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ASX Release – 19th April 2013

Gravity Circuit Update

Highlights:

- **Gravity Circuit in position at Treatment Plant**
- **180,000 tonnes per annum capacity**

A1 Consolidated Gold Limited (ASX:AYC) is pleased to announce that the Mobile Gravity Circuit has been installed at Octagonal Resources Limited's (ASX:ORS) Maldon treatment plant.



Figure 1: Gravity Circuit installed at Maldon treatment plant





A1 Consolidated Gold Ltd (ASX:AYC) is pleased to announce that following metallurgical testwork with Gekko Systems, it commenced sourcing of components and has constructed a mobile gravity circuit. The gravity circuit has now been installed at Octagonal Resources Limited's (ASX:ORS) Porcupine Flat treatment plant at Maldon in central Victoria.

Photographs of the gravity circuit and a basic flow chart are provided as Figures 1, 2 & 3



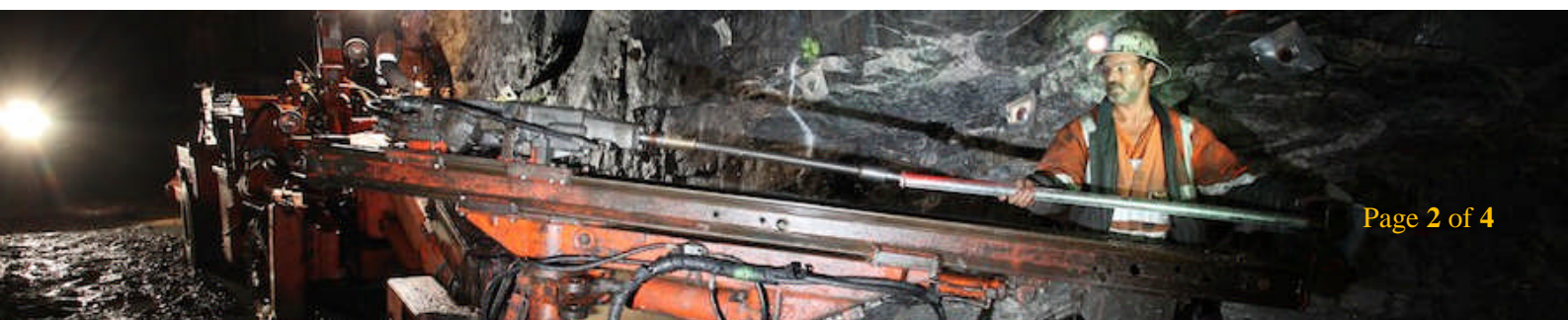
Figure 2: Gravity Circuit leaving the engineering workshop

Managing Directors Comment

Dennis Clark, "Since listing on the ASX in June 2012, the Company has been focussed on becoming a producer from our 100% owned A1 Gold Mine in north-eastern Victoria."

"The underground decline development is on time and on budget to reach the 1400 Stockwork Zone in June 2013. Production mining rates will increase with access to this bulk mineable resource."

"The Company recently announced that a high grade reef is being mined in the 1650 South Stope and this marks our first production area."



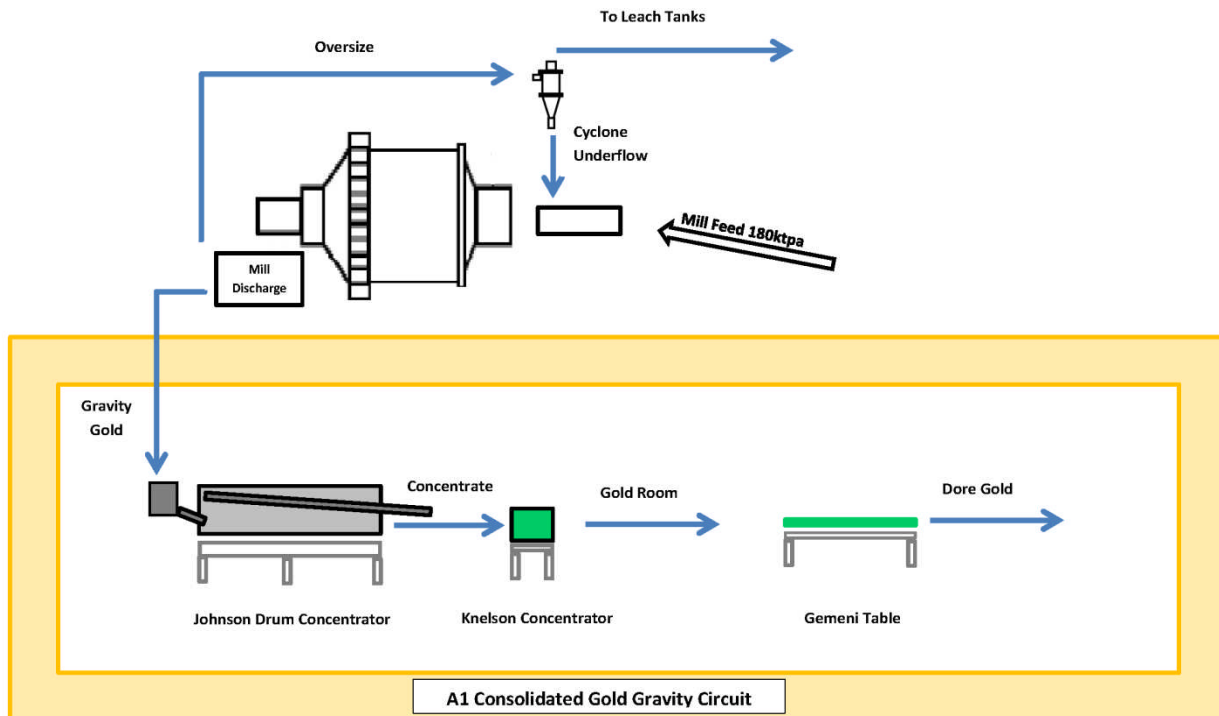


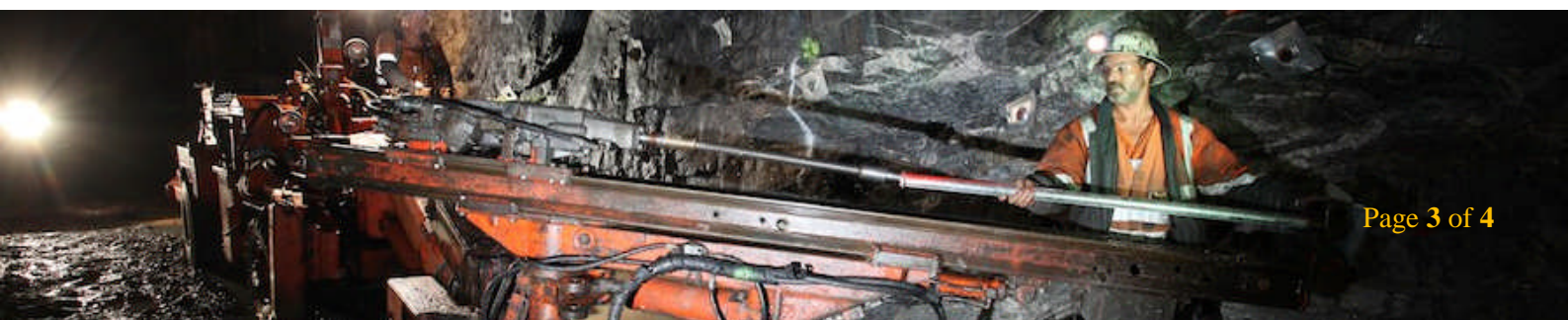
Figure 3: Line Drawing Flow sheet

Metallurgical Testwork

Independent metallurgy analyst Gekko Systems Pty Ltd has completed analysing the metallurgy of test material from the A1 Gold Mine. The purpose of the test work was to determine the amenability of the samples sent from material mined from the A1 Gold Mine to gravity recovery, followed by leaching and flotation of the gravity tails samples.

Three samples were tested by Gekko. Sample 1 included a head grade of 3.03 g/t Au, Sample 2 included 3.72 g/t Au and Sample 3 included 4.60 g/t Au. The three samples tested gave combined recoveries of 93% for sample 1, 97% for sample 2 and 98% for sample 3.

This ore is well suited for a combined gravity and flotation recovery circuit to maximize overall gold recovery.





About the Company

A1 Consolidated Gold Ltd is a junior gold exploration company focused on developing the A1 Gold Project in the Woods Point – Walhalla Goldfield located in north-eastern Victoria (Figure 4). The Company has also acquired two mineral tenements to the north of the A1 Gold Mine for further exploration. A1 Consolidated Gold is currently developing an underground decline to the 1400 Stockwork Zone and expects to reach this zone in June 2013. The mining design is for a bulk mineable block.

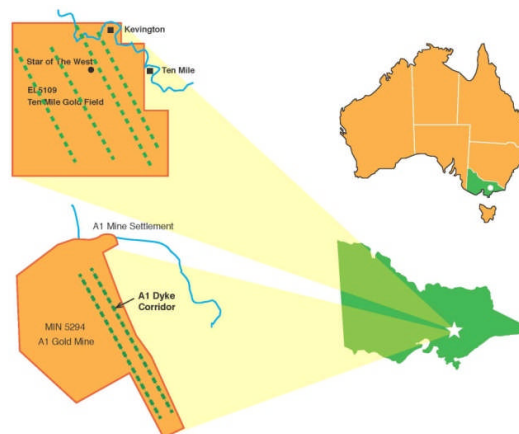


Figure 4: Location of Tenements

Competent Persons Statement

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Morrie Goodz who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Goodz is a Director of A1 Consolidated Gold Limited, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to qualify as a Competent Person as defined in the 2004 Edition of the JORC Code. Mr Goodz has given his consent to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Information that relates to exploration and production targets refers to targets that are conceptual in nature, where there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.

Forward Looking Statements

Certain statements made during or in connection with this communication, including, without limitation, those concerning the economic outlook for the mining industry, expectations regarding gold prices, exploration costs, production costs and other operating results, growth prospects and the outlook of A1 Consolidated Gold Limited's operations contain or comprise certain forward looking statements regarding A1 Consolidated Gold Limited's exploration & development operations, economic performance and financial condition. Although A1 Consolidated Gold Limited believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct.

Accordingly, results could differ materially from those set out in the forward looking statements as a result of, among other factors, changes in economic and market conditions, success of business and operating initiatives, changes that could result from future acquisitions of new exploration properties, the risks and hazards inherent in the mining business (including industrial accidents, environmental hazards or geologically related conditions), changes in the regulatory environment and other government actions, mine development and operating risks, delays in obtaining governmental approvals or financing or in the completion of development or construction activities, discrepancies between actual and estimated production, risks inherent in the ownership, exploration and operation of or investment in mining properties, fluctuations in gold prices and exchange rates and business and operations risks management, as well as generally those additional factors set forth in our periodic filings with ASX. A1 Consolidated Gold Limited undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events.

