

# Scotia Gold and Nickel Project – Pre-emptive Acquisition Right

ASX: AQQ



**APHRODITE**  
Gold Limited

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Company Announcements Office  
Australian Securities Exchange Limited

## Scotia Gold and Nickel Project – Pre-emptive Acquisition Right

**Aphrodite Gold Limited (ASX: AQQ)** has received advice from its Joint Venture partner Breakaway Resources Limited (ASX:BRW) that they are to sell their interest in the Scotia Project, comprising 14 tenements located 65km north of Kalgoorlie in Western Australia.

Breakaway has received an offer from Adelaide based Minotaur Exploration Limited (ASX: MEP) to buy its interest in the Project for \$600,000 cash.

In accordance with the Joint Venture Agreement entered into with Breakaway in 2011, Aphrodite holds a pre-emptive right to acquire Breakaway's interest for the same price as offered by Minotaur. This would give Aphrodite a 100% interest in the tenement.

The 160km<sup>2</sup> package of tenements lies within the Bardoc Shear Zone, a significant regional structure which hosts numerous gold deposits, including Aphrodite's +1Moz deposit and the Paddington +5Moz deposit 30km to the south.

To date Aphrodite has earned a 51% interest in the gold rights at Scotia, and has the right to earn up to 80% by further expenditure. Aphrodite has focused its efforts under the Joint Venture at the Chameleon Gold Prospect, drilling has produced highly encouraging results.

The tenements also cover approximately 40 km strike of the nickel sulphide bearing Scotia Ultramafic belt, which hosts the historic Scotia Nickel Mine, the Saints Nickel Prospect and numerous other nickel exploration targets.

Aphrodite has until 1 July 2013 to exercise its pre-emptive right to acquire Breakaway's interest in the Scotia Project, and will advise Shareholders as soon as the decision is made.

Yours Sincerely,

Wayne Ryder  
Chief Executive Officer

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