

# New Drilling at Aphrodite Gold Project

ASX: AQQ



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Company Announcements Office  
Australian Securities Exchange Limited

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**Aphrodite Gold Ltd (ASX:AQQ)** is pleased to announce that the next phase of Reverse Circulation (RC) drilling has commenced at its Aphrodite Gold Project located 65km north of Kalgoorlie, Western Australia.

A Pre-Feasibility Study (PFS) for development of the Project is currently in progress following completion of a positive Scoping Study earlier this year (refer to ASX announcement of 9 February 2012).

The drilling program is expected to total around 7,000 metres and include:

1. Further drilling of the Alpha and Phi Lodes which host the existing Aphrodite Gold Deposit JORC resource containing 1.04Moz (refer to Note 1) to enhance the classification of the resource for future mine studies which will form part of the PFS.
2. Additional testing of cross cutting lodes between the Alpha and Phi (referred to as the Epsilon structures) to ascertain their resource potential. Exploratory drilling to date has reported narrow, medium to high grade gold intersections. If successful a maiden JORC resource estimate will be completed for the mineralised corridor between the Alpha and Phi lodes.
3. Targeting of other gold prospects to better ascertain their resource potential. It is the Company's objective to identify and delineate additional resources during the PFS and subsequent feasibility studies to improve the currently estimated life of the Project (9 years), project economics and overall gold production profile.

Results from this program will be reported periodically as results are received and evaluated.

Yours Sincerely,



Leon Reisgys  
Exploration and Development Director

**Note 1:** JORC Resource for the Aphrodite Gold Project consists of 7.31Mt @ 2.75g/t Au for 645,000 ounces (Indicated) and 2.87Mt @ 4.30g/t Au for 395,000 ounces (Inferred) totalling 10.18Mt @ 3.18g/t Au for 1,040,000 ounces. This resource has been broken down into two domains; potential open pit (0 to 150m depth) and underground (150 to 440m depth). Potential open pit resources consist of 5.79Mt @1.84g/t Au for 342,000 ounces (Indicated) and 1.41Mt @1.49g/t Au for 67,000 ounces (Inferred) totalling 7.20Mt @ 1.77 g/t Au for 409,000ounces at a cut-off grade of 0.5g/t. Potential underground resources consist of 1.52Mt @ 6.21g/t Au for 303,000 ounces (Indicated) and 1.46Mt @ 7.01g/t Au for 328,000 ounces (Inferred) totalling 2.98Mt @ 6.60 g/t Au for 631,000 ounces at a cut off grade of 3.0g/t. Full details of the JORC resource are contained in the Company's ASX announcement of 16 May 2012.

**Competent Person Statement:** The information in this report that relates to exploration targets and exploration results is based on information compiled and reviewed by Leon Reisgys FAusIMM and Exploration and Development Director of Aphrodite Gold Ltd who has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is reporting on as a competent person as defined in the 2004 Edition of "The Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves." Mr. Reisgys consents to the inclusion in this report of the matters based on the information compiled by him, in the form and context in which it appears.

For more information on Aphrodite Gold Limited please visit [www.aphroditegold.com.au](http://www.aphroditegold.com.au)