

Press Release: Metallurgical Report on Aphrodite Gold Project

ASX: AQQ



14 July 2011
Press Release

Press Release: Metallurgical Report on Aphrodite Gold Project

The Directors of Aphrodite Gold today expressed delight in the initial results received from the Company's first stage metallurgical testwork program on various ores from its Aphrodite Gold Deposit located near Kalgoorlie, Western Australia.

This testwork follows 'hot on the heels' of the Company announcing a JORC resource containing 1.03Moz of gold (refer Note1).

The program is being conducted at AMMTEC Laboratories and supervised by leading mineral engineers METS located in Perth, Western Australia.

Director of Exploration and Development Leon Reisgys comments that. *"Initial results show no processing concerns have been identified by testwork completed to date. This is an important milestone in the Company's progress towards production"*.

The most exciting results reported by the Company were from flotation work on its primary sulphide ore which indicate that the Company could recover in excess of 90% of the gold to a concentrate weighing around 5% of the initial weight of the ore. A small mass, high grade, gold concentrate means less transport costs to a treatment plant for final processing.

The metallurgical program represents a key component of the Scoping and Feasibility Studies planned by Company for the latter part of 2011 and first half of 2012. This, and other programs to follow, will determine the most effective method for treating and marketing Aphrodite ores.

The Scoping Study which the Company plans to commence during the current Quarter will, as well as evaluating technical matters, examine the various opportunities that the Company has identified for treatment and sale of sulphide ore, including toll treating and outright sale of a high grade gold concentrate.

Testwork results also indicate costs at the lower end of the cost curve for crushing and grinding of the ores.

ABN 61 138 879 928

45 Ventnor Avenue West Perth WA 6005 - PO Box 829 West Perth WA 6872 - Phone (08) 9389 4421 - Fax (08) 9389 4400

Email info@aphroditgold.com.au www.aphroditgold.com.au

For personal use only

The ongoing metallurgical program is also examining the possibility of heap leaching nearer surface low grade oxide ore, following initial gravity concentration which has shown positive results to date.

Yours Sincerely,



Leon Reigys
Exploration and Development Director

Note 1:

Existing JORC Resource for the Aphrodite Gold Project consists of 3.67Mt @ 3.83g/t Au for 451,000 ounces (Indicated) and 6.39Mt @ 2.83g/t Au for 582,000 ounces (Inferred) totalling **10.06Mt @ 3.19g/t Au for 1,033,000 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 1.92Mt @ 1.96g/t Au for 121,000 ounces (Indicated) and 5.14Mt @ 1.81g/t Au for 299,000 ounces (Inferred) totalling **7.06Mt @ 1.85 g/t Au for 420,000 ounces at a cut-off grade of 0.5g/t**.

Potential underground resources consist of 1.75Mt @ 5.87g/t Au for 330,000 ounces (Indicated) and 1.25Mt @ 7.02g/t Au for 283,000 ounces (Inferred) totalling **3.0Mt @ 6.35 g/t Au for 613,000 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 24 March 2011.

Competent Persons Statement

Information in this report that relates to technical results and resources reflects information compiled by Leon Reigys FAusIMM, the 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. Reigys 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

For personal use only