

# Significant Gold Intersections at Chameleon Gold Prospect

ASX: AQQ



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Company Announcements Office  
Australian Securities Exchange Limited

## Significant Gold Intersections at Chameleon Gold Prospect

Aphrodite Gold Limited (ASX:AQQ) is pleased to announce significant gold results from its maiden Reverse Circulation (RC) drilling program over the Chameleon Gold Prospect located 5km NE of its Aphrodite Gold Deposit (Figure 1).

**Gold intercepts include 12m @ 10.99g/t (66-78m), 11m @ 2.05g/t Au (129-140m) and 8m @ 1.51g/t Au (227-235m).**

Aphrodite's Exploration and Development Director, Mr Leon Reisgys said, *"this is an encouraging start to evaluating the Chameleon Prospect for its resource potential being so close to our 1.03Moz Aphrodite Gold Deposit"*.

The Company has recently concluded a 15 holes (3,170 metres) RC drill program to test the NNW trending Chameleon gold mineralised zone over a strike length of 900 metres and down to a maximum vertical depth of around 230 metres.

Results from eleven (11) holes (CHR0001 to CHR0010 and CHR0012, see Figure 2) have been received thus far and presented in this report. All assaying has been conducted on one metre sample intervals with gold (Au) assayed by the Fire Assay 50 gram method with an AAS finish.

Significant results are presented in Table 1 with final gold assays from the program to be reported around mid-August, 2011.

Chameleon forms part of the Scotia Gold Joint Venture Project which the Company recently farmed into with Breakaway Resources Ltd (ASX: BRW). Under the terms of the Joint Venture Agreement Aphrodite Gold Ltd can earn up to 80% of the gold rights in the Scotia Project tenements totally 217sq km. Details of the Agreement are contained in the Company's ASX release of 16 June 2011.

The Chameleon Prospect is one of numerous gold targets which have been identified within the Scotia Project (Figure 3). **Excellent historic gold intercepts have been achieved at Chameleon**

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including 29m @ 3.40g/t Au from 124 metres, 22m @ 5.43g/t Au from 150 metres and 8m @ 3.39g/t Au from 202 metres.

The trend of mineralisation at Chameleon extends SSE into Aphrodite's tenements and possibly represents the northern extension of Aphrodite's Hera Prospect (refer to Figure 1) which will be targeted in future exploration programs.

**Table 1: Chameleon RC Drilling - Significant Intercepts ( $\geq 0.5$  g/t gold)**

Hole	Easting	Northing	Dip	Azm	Inclined Depth (m)	From (m)	To (m)	Length (m)	Au g/t	Domain
CHR0001	329740	6663160	-60	90	108	52	57	5	1.64	O
						<b>66</b>	<b>78</b>	<b>12</b>	<b>10.99</b>	<b>O/T</b>
CHR0002	329640	6663232	-60	90	162	<b>129</b>	<b>140</b>	<b>11</b>	<b>2.05</b>	<b>P</b>
						142	143	1	0.56	P
CHR0003	329570	6663285	-60	90	186	160	162	2	0.89	P
CHR0004	329570	6663360	-60	90	228	65	68	3	0.72	O
						111	113	2	1.69	T
						132	139	7	1.40	P
CHR0005	329560	6663452	-60	90	162	85	86	1	0.51	T
						105	107	2	1.60	P
CHR0006	329750	6663042	-60	90	160	22	23	1	0.91	O
CHR0008	329720	6663049	-60	90	252	194	196	2	2.77	P
						201	205	4	1.10	P
						210	212	2	2.39	P
						<b>227</b>	<b>235</b>	<b>8</b>	<b>1.51</b>	<b>P</b>
CHR0009	329640	6663160	-60	90	250	<b>incl 227</b>	<b>228</b>	<b>1</b>	<b>3.70</b>	<b>P</b>
CHR0010	329780	6662884	-60	90	174	125	126	1	0.69	P

Note: O = Oxide, T = Transitional, P= Primary Mineralisation

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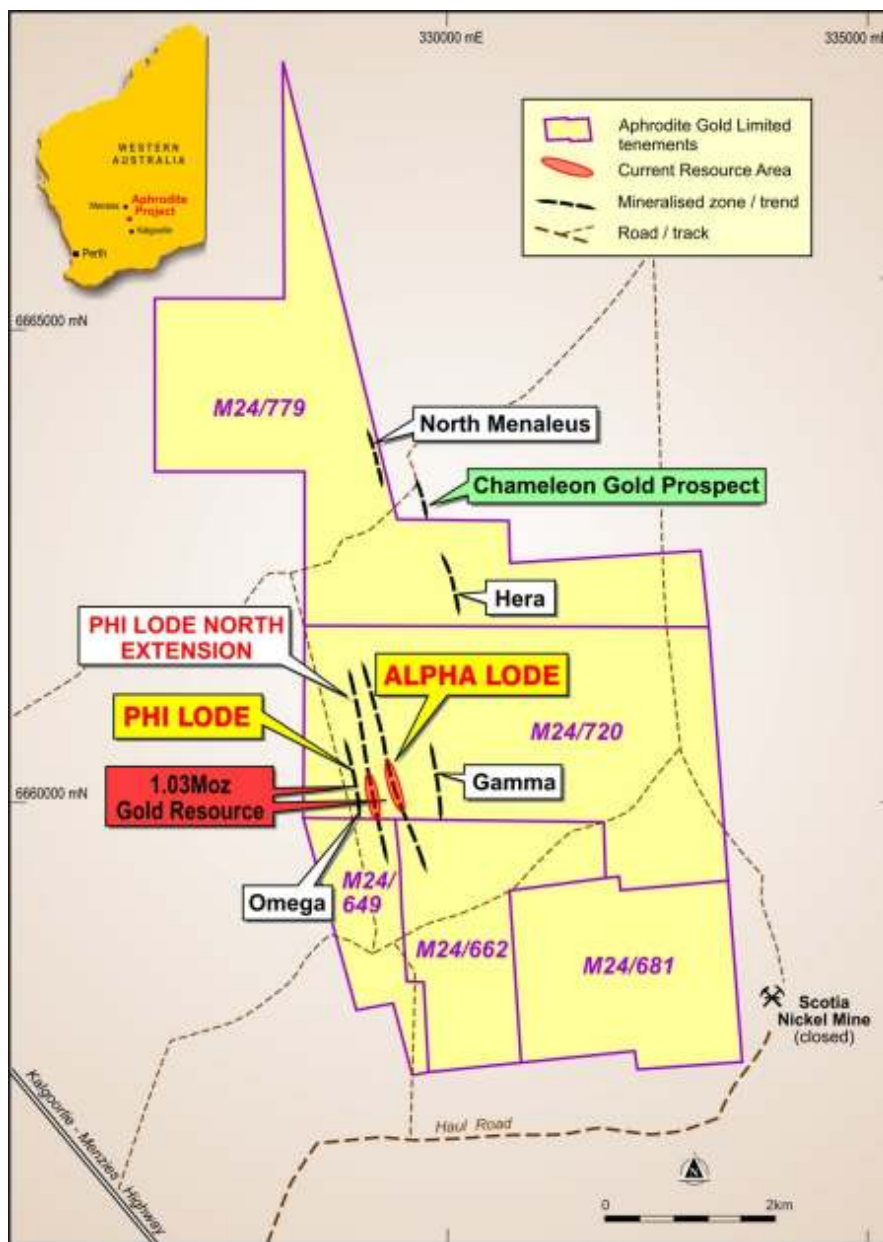


Figure 1: Chameleon Gold Prospect Relative to Aphrodite Gold Deposit

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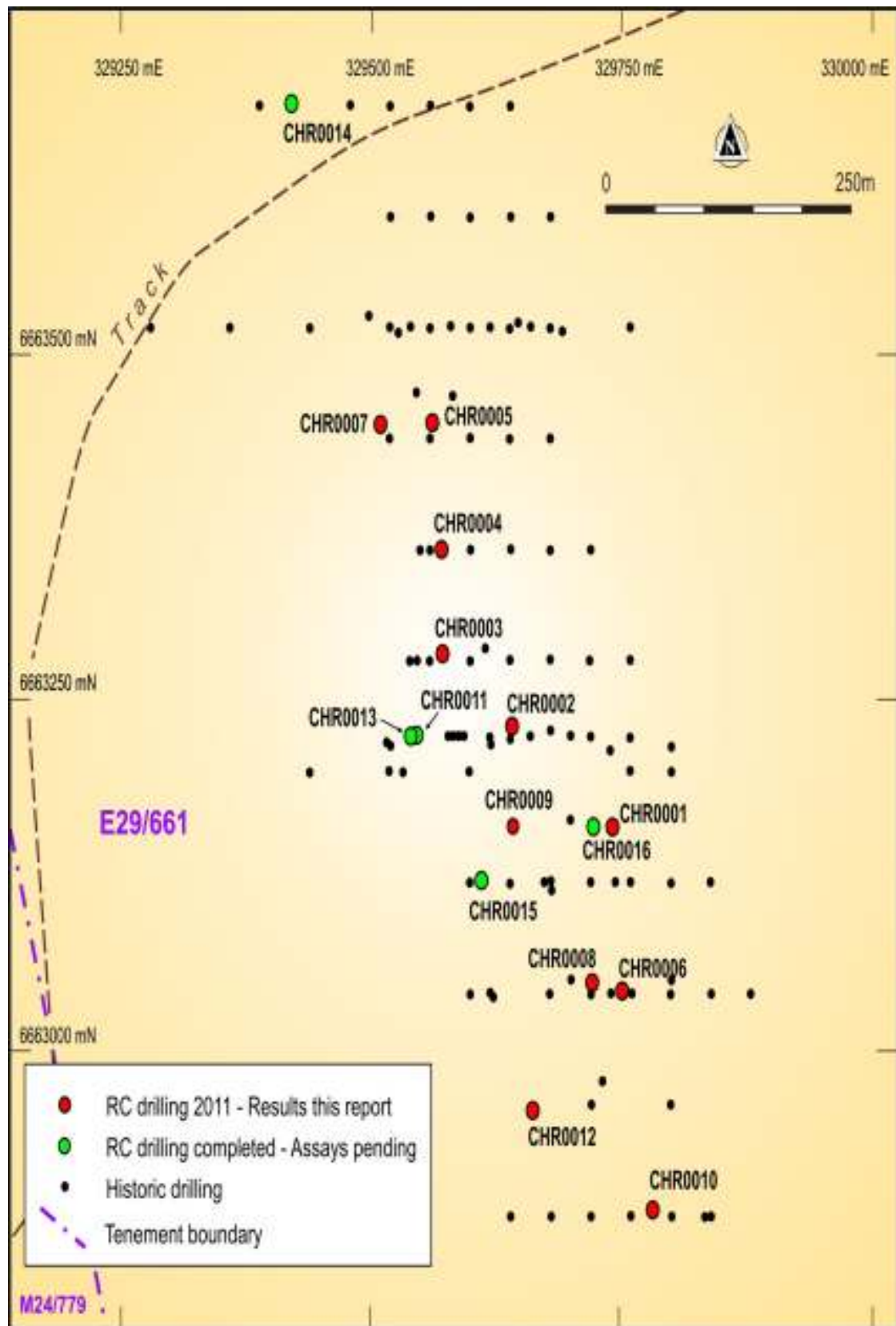


Figure 2: Drill Hole Locations, Chameleon Prospect

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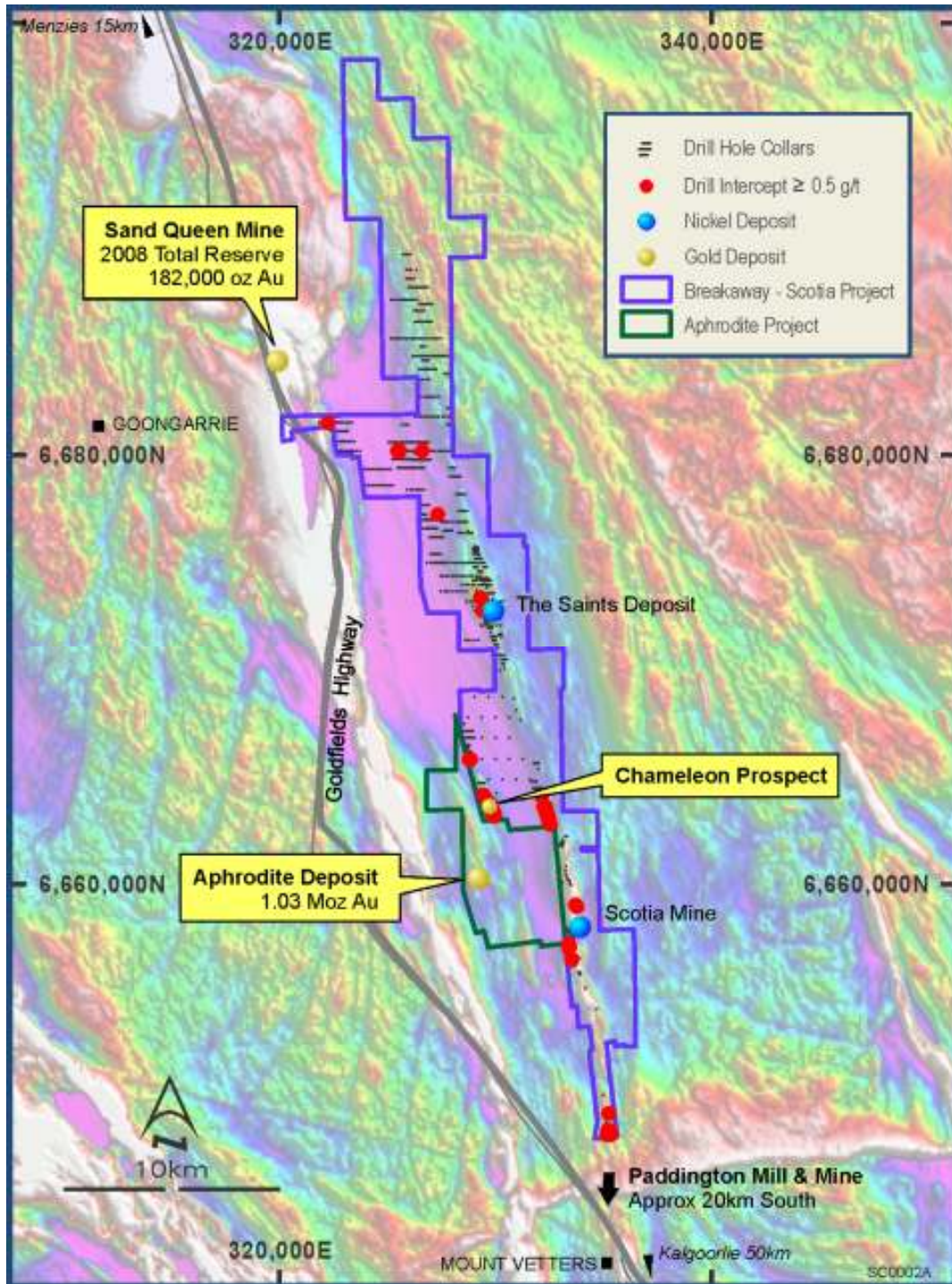


Figure 3: Scotia JV Project, Gold Prospects and Targets

Yours Sincerely,



Leon Reigys  
Exploration and Development Director

**Note1:**

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 Person Statement**

Information in this report that relates to exploration targets, exploration results and resources reflects information compiled by Leon Reigys 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. 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](http://www.aphroditegold.com.au)

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