



19 September 2011

Company Announcements Office
Australian Securities Exchange Limited

Gold Zone Confirmed at North Menelaus

Aphrodite Gold Limited (ASX:AQQ) is pleased to announce significant gold results from its maiden Reverse Circulation (RC) drilling program over the North Menelaus Gold Prospect located 4km north of its Aphrodite Gold Deposit (Figure 1).

Gold intercepts from the recently completed program include 2m @ 7.05g/t Au (102-104m), 4m @ 3.60g/t Au (84-88m) and 15m @ 1.33g/t Au (122-137m). Excellent historic gold intercepts have also been achieved at North Menelaus including 23m @ 3.20g/t Au (from 83m), 5m @ 4.73g/t Au (from 161m) and 2m @ 5.48g/t Au (from 122m).

Aphrodite's Exploration and Development Director, Mr Leon Reisgys said, *"these results are very encouraging and confirm that our Aphrodite Gold Project has the potential to grow into a significant gold camp"*.

The Company has recently concluded an initial 5 hole (874 metres) RC drill program to explore the NNW trending North Menelaus zone over a strike length of 180 metres and to a maximum vertical depth of 180 metres. Drilling was completed along three E-W lines spaced 80 metres apart and in a zone where gold mineralisation had been reported in historic drill holes.

All five holes drilled intersected significant gold mineralisation (greater than 0.5 g/t) with intercepts up to 15 metres in length (down hole). Mineralisation is open both to the NNW and SSE.

At this early stage of exploration North Menelaus is interpreted as possibly representing a west offset of the same zone/structure which hosts the Chameleon Gold Prospect located 500 metres to the SSE. Recent drilling by Aphrodite Gold at Chameleon identified significant (and in places high grade) gold mineralisation over a strike length of 600 metres (refer to AQQ's ASX release of 30 August 2011).

Significant results from the North Menelaus drill program are presented in Table 1. 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. Hole locations are shown in Figure 2.

The North Menelaus Prospect is one of numerous gold targets which have been identified within the Aphrodite Project and adjacent Scotia Joint Venture area where the Company is earning an 80% interest in the gold rights from Breakaway Resources Ltd (refer to AQQ's ASX release of 16 June 2011 for details).

Further drill testing of North Menelaus is planned to be undertaken before the end of 2011.

Table 1: North Menelaus RC Drilling - Significant Intercepts (≥ 0.5 g/t gold)

Hole	Easting	Northing	Dip	Azim.	Inclined Depth (m)	From (m)	To (m)	Length (m)	Au g/t	Domain
NMR0001	328600	6664080	-60	270	200	96	97	1	0.80	P
						102	104	2	7.05	P
						152	154	2	0.74	P
NMR0002	328620	6664000	-60	270	150	54	56	2	0.57	T
						58	59	1	1.36	T
						64	71	7	0.62	T
						74	77	3	0.89	T
						111	113	2	1.23	P
						122	137	15	1.33	P
NMR0003	328580	6664000	-60	270	150	37	38	1	0.58	O
						44	46	2	0.57	T
						50	54	4	0.53	T
						57	62	5	0.83	T
						65	66	1	1.26	T
						74	76	2	2.97	P
						84	88	4	3.60	P
						94	95	1	1.40	P
						100	102	2	0.73	P
						105	107	2	0.87	P
						109	110	1	0.58	P
						131	133	2	0.55	P
NMR0004	328680	6663920	-60	270	200	123	125	2	0.68	P
						165	169	4	1.46	P
						187	200	13	1.01	P
NMR0005	328600	6663920	-60	270	174	51	59	8	1.38	T
						72	73	1	1.45	P
						83	88	5	0.60	P
						91	93	2	1.37	P
						106	107	1	1.42	P
Note: O = Oxide, T = Transitional, P= Primary Mineralisation										

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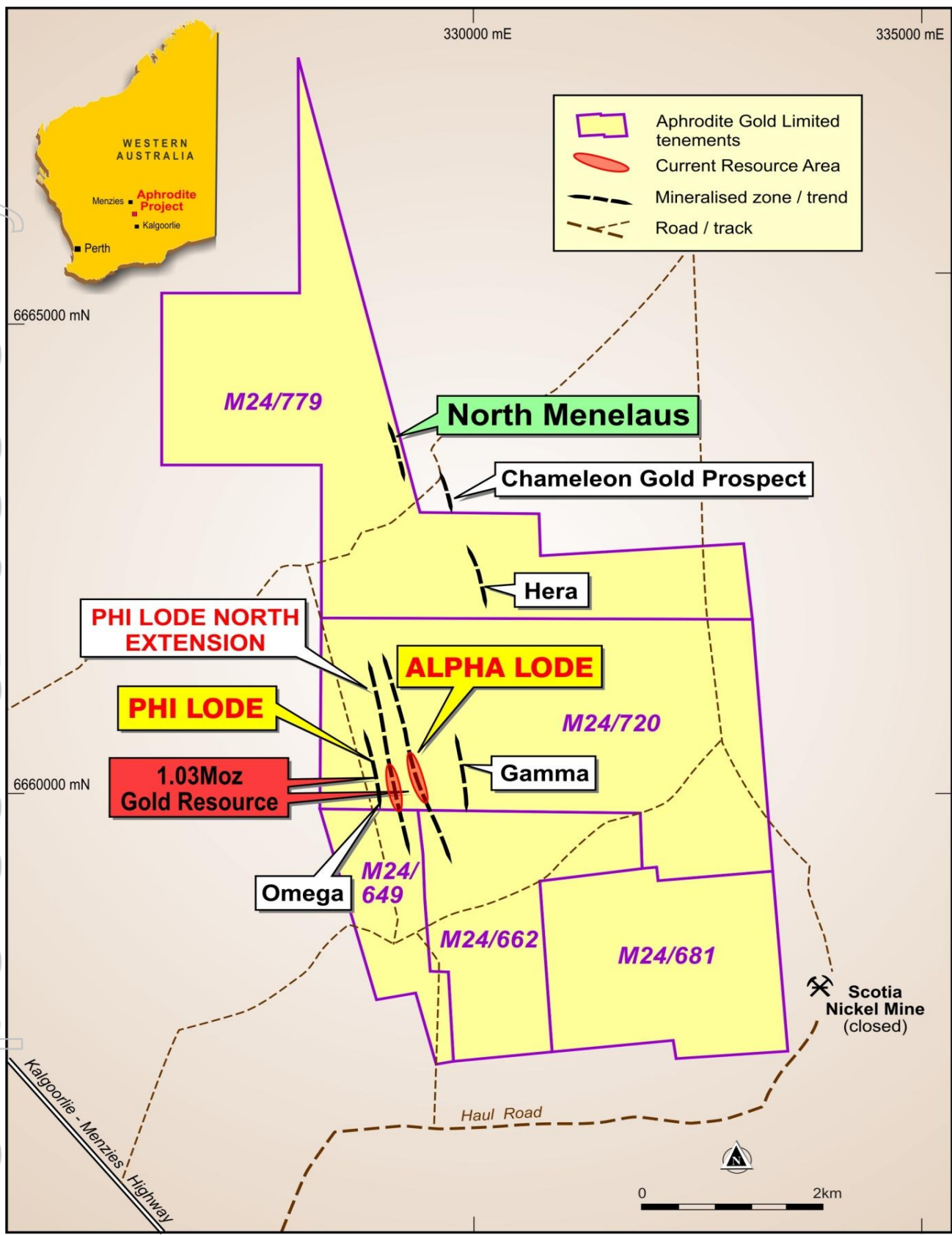


Figure 1: North Menelaus Gold Prospect Relative to Aphrodite Gold Deposit

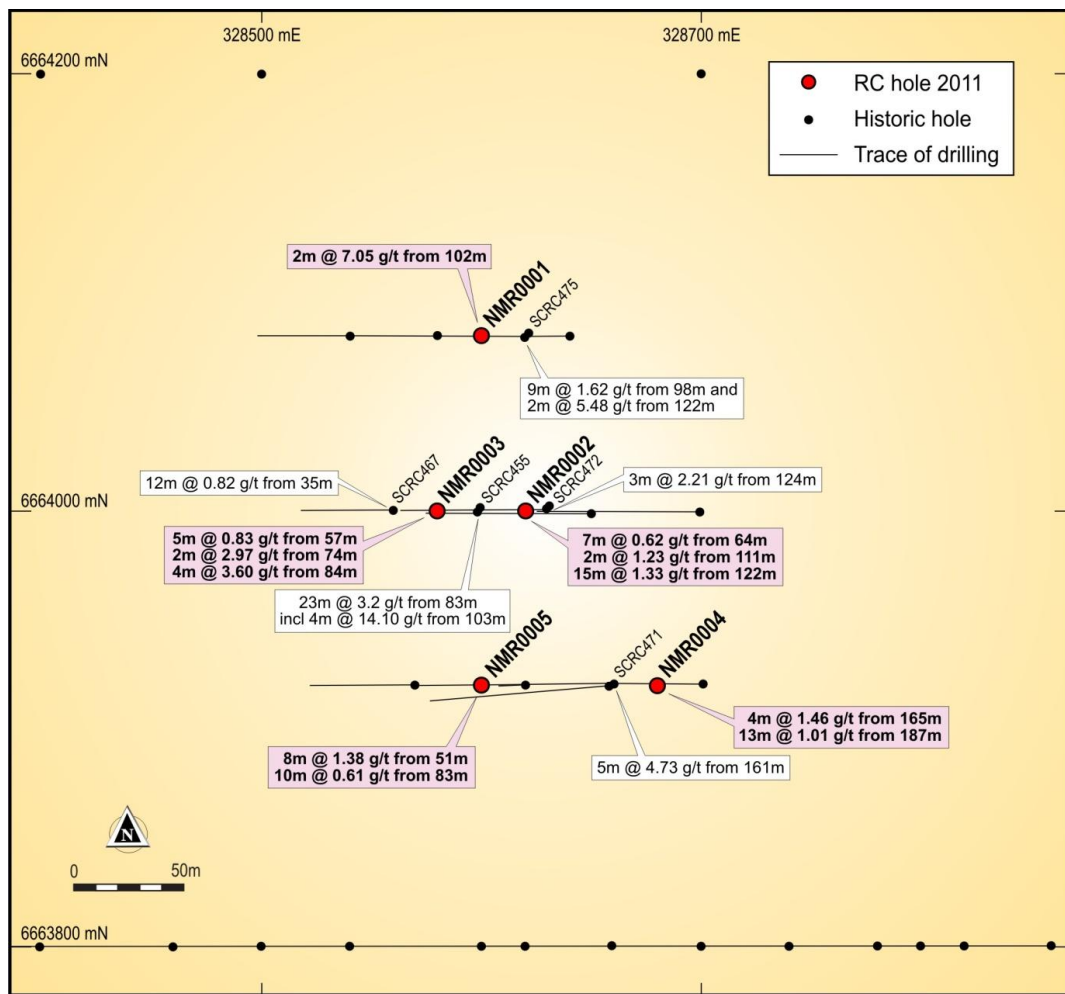


Figure 2: Drill Hole Locations, North Menelaus Gold Prospect

Yours Sincerely,

Leon Reisgys
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 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.