

Capital Raising Completed and Appointment of Adviser

ASX: AQQ



APHRODITE
Gold Limited

15 November 2011

Company Announcements Office
Australian Securities Exchange Limited

Capital Raising Completed and Appointment of Adviser

Aphrodite Gold Limited (ASX: AQQ) is pleased to announce the appointment of Phillip Capital Australia, an arm of Singapore based Phillip Securities Pte Ltd, as Manager of the Company's capital raising program.

Established in 1975, Phillip Securities Pte Ltd is a leading Asian financial services group with a proven track record in the provision of a comprehensive range of financial and investment services to more than 500,000 clients worldwide. Their extensive business network includes over 5,000 employees in Asia and Europe.

In Australia, Phillip Securities Pte Ltd is a major shareholder of leading stockbroker Intersuisse Ltd who, together, will assist with Aphrodite's fund raising program.

Initially the Phillip Capital/Intersuisse Group has placed 10 million Shares and 10 million 31 December 2013 Options (exercise price 20 cents) with sophisticated investors under the ASX 15% placement rule. Price per Share and Option was \$0.09 and raised \$900,000 before costs.

The relevant Appendix 3B, Application for Quotation of Additional Securities, is attached.

Aphrodite Chairman Warren Staude said: *"We are extremely pleased with the appointment of the Phillip Capital/Intersuisse Group to manage our capital markets activity. This teams us with a powerful working partner holding outstanding connections, particularly throughout the entire Asian region where Aphrodite is seeking to establish a much increased presence."*

As previously announced, Aphrodite is seeking Shareholder approval at its 21 November 2011 Annual General Meeting to place up to a further 50 million Shares and 50 million Options. Upon approval, Phillip Capital/Intersuisse will also manage the placement of those securities.

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@aphroditegold.com.au www.aphroditegold.com.au

For personal use only

Funds raised will be employed to advance work on the Aphrodite Gold Project near Kalgoorlie in Western Australia. An independent Scoping Study is currently well underway, designed to assess the Project and to suggest the best possible methods of mining.

Assuming the Scoping Study recommends proceeding, the Company will then commission the preparation of a detailed Production Feasibility Study to be completed in 2012.

Yours sincerely,



Wayne Ryder FCA
Finance Director

For more information please visit www.aphroditegold.com.au

or contact:

Wayne Ryder, Finance Director +618 9389 4421, 0418 928 180

Aaron Ryder, Investor Relations +618 9389 4421, 0407 163 598

Jonathan Buckley, Phillip Capital +613 9629 8380

For personal use only

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Aphrodite Gold Limited

ABN

61 138 879 928

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|--|
| 1 | +Class of +securities issued or to be issued | (a) Ordinary Shares
(b) 31 December 2013 Options exercisable @ \$0.20 |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | (a) 10,000,000 Ordinary Shares
(b) 10,000,000 31 December 2013 Options exercisable @ \$0.20 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | (a) Fully paid Ordinary Shares
(b) Options exercisable @ \$0.20 on or before 31 December 2013 |

+ See chapter 19 for defined terms.

For personal use only

Appendix 3B
New issue announcement

For personal use only

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Yes</p>										
<p>5 Issue price or consideration</p>	<p>\$0.09</p>										
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>The proceeds of the placement are to be used to further develop the Aphrodite Gold Project located near Kalgoorlie in Western Australia.</p>										
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>15 November 2011</p>										
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="686 1433 989 1478">Number</th> <th data-bbox="989 1433 1283 1478">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="686 1478 989 1523">127,656,500</td> <td data-bbox="989 1478 1283 1523">Ordinary Shares</td> </tr> <tr> <td data-bbox="686 1523 989 1568">68,828,250</td> <td data-bbox="989 1523 1283 1568">31 December 2013</td> </tr> <tr> <td data-bbox="686 1568 989 1612"></td> <td data-bbox="989 1568 1283 1612">Options exercisable @</td> </tr> <tr> <td data-bbox="686 1612 989 1657"></td> <td data-bbox="989 1612 1283 1657">\$0.20</td> </tr> </tbody> </table>	Number	+Class	127,656,500	Ordinary Shares	68,828,250	31 December 2013		Options exercisable @		\$0.20
Number	+Class										
127,656,500	Ordinary Shares										
68,828,250	31 December 2013										
	Options exercisable @										
	\$0.20										

+ See chapter 19 for defined terms.

	Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	(a) 15,925,000 (b) 7,962,500 Restricted Shares Restricted 31 December 2013 Options exercisable @ \$0.20
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	n/a

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the +securities will be offered	
14	+Class of +securities to which the offer relates	
15	+Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has +security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	
19	Closing date for receipt of acceptances or renunciations	

+ See chapter 19 for defined terms.

For personal use only

Appendix 3B
New issue announcement

- 20 Names of any underwriters
- 21 Amount of any underwriting fee or commission
- 22 Names of any brokers to the issue
- 23 Fee or commission payable to the broker to the issue
- 24 Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders
- 25 If the issue is contingent on +security holders' approval, the date of the meeting
- 26 Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled
- 27 If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders
- 28 Date rights trading will begin (if applicable)
- 29 Date rights trading will end (if applicable)
- 30 How do +security holders sell their entitlements *in full* through a broker?
- 31 How do +security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do +security holders dispose of their entitlements (except by sale through a broker)?

+ See chapter 19 for defined terms.

For personal use only

33 +Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

For personal use only

Appendix 3B
New issue announcement

Entities that have ticked box 34(b)

38 Number of securities for which
 +quotation is sought

--

39 Class of +securities for which
 quotation is sought

--

40 Do the +securities rank equally in all
 respects from the date of allotment
 with an existing +class of quoted
 +securities?

If the additional securities do not
 rank equally, please state:

- the date from which they do
- the extent to which they
 participate for the next dividend,
 (in the case of a trust,
 distribution) or interest payment
- the extent to which they do not
 rank equally, other than in
 relation to the next dividend,
 distribution or interest payment

--

41 Reason for request for quotation
 now

Example: In the case of restricted securities, end of
 restriction period

(if issued upon conversion of
 another security, clearly identify that
 other security)

--

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)		

+ See chapter 19 for defined terms.

For personal use only

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:

Date: 15 November 2011

(Finance Director/Company secretary)

Print name: Wayne Ryder

== == == == ==

+ See chapter 19 for defined terms.

For personal use only