

168.66g/t (5.42oz/t) Gold From Drilling: Aphrodite Gold Project

ASX: AQQ



APHRODITE
Gold Limited

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168.66g/t (5.42oz/t) GOLD FROM DRILLING: APHRODITE GOLD PROJECT

Aphrodite Gold Ltd (ASX: AQQ) is pleased to announce the highest gold result yet received from its drilling programs at the Aphrodite Gold Project near Kalgoorlie, Western Australia.

Assay results have been received from a further eight (8) Reverse Circulation (RC) holes (total 1,503 metres) drilled on the Alpha Lode (Figure 1), one of two principal lodes which host the current JORC resource for the Aphrodite Gold Deposit containing 1.04Mozs of gold (refer to Note 1).

All holes reported multiple zones of gold mineralisation with a peak gold value of 168.66g/t over a one metre interval. Gold intersections include;

- 7m @ 24.92g/t from 150m including 1m @ 168.66g/t – APR1259
- 3m @ 8.33g/t from 64m - APR1260
- 13m @ 2.83g/t from 78m + 11m @ 2.22g/t from 113m + 14m @ 1.74g/t from 152m - APR1261
- 19m @ 2.30g/t from 170m + 6m @ 1.84g/t from 126m + 6m @ 1.64g/t from 80m - APR1262
- 4m @ 4.35g/t from 81m including 1m @ 13.04g/t – APR1257

Exploration and Development Director Leon Reisgys said *“There are some excellent intersections which demonstrate the potential for delineating high grade areas within the planned open pit. Further drilling is planned around these zones.”*

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The latest program on the Alpha Lode has been resource definition / infill drilling to a maximum vertical depth of around 200 metres with the positioning of the holes largely constrained by the Scoping Study modelled open pit (refer to the ASX announcement of 9 February 2012).

Table 1 below lists all intervals greater than 0.5g/t gold. Assaying was conducted on 1 metre sample intervals with gold assayed by the Fire Assay 50 gram method with an AAS finish.

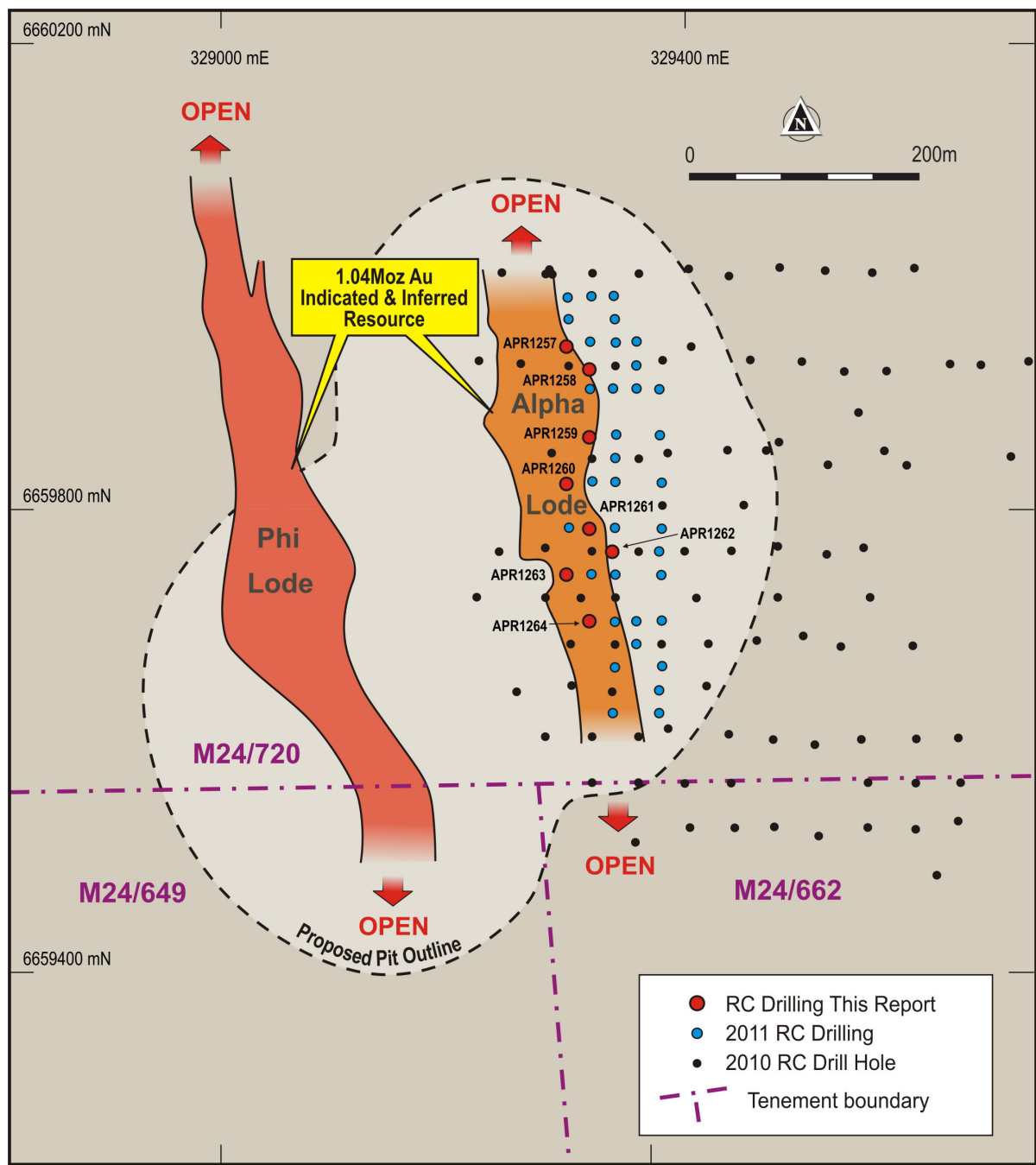


Figure 1: Drill Hole Locations (Refer also to Note 1)

Table 1: Alpha Lode RC Drilling - Significant Gold Intersections (greater than 0.5g/t)

Hole	Easting	Northing	Dip	Azim	Incline Depth (m)	From (m)	To (m)	Length (m)	Au g/t	Domain
APR1257	329300	6659940	-60	270	228	74	77	3	3.48	O
						81	85	4	4.35	O
						incl 82	83	1	13.04	O
						133	137	4	0.61	P
						210	211	1	0.56	P
						217	218	1	1.76	P
APR1258	329320	6659920	-60	270	198	18	19	1	3.59	O
						73	90	17	1.13	O/T
						102	103	1	2.46	P
						115	116	1	0.63	P
						120	124	4	3.00	P
						133	136	3	1.99	P
						143	146	3	2.58	P
171	180	9	0.34	P						
APR1259	329320	6659860	-60	270	192	75	76	1	7.32	O
						131	132	1	0.63	P
						135	138	3	2.25	P
						141	144	3	1.14	P
						150	157	7	24.92	P
						inc150	151	1	168.66	P
						167	168	1	1.16	P
173	174	1	0.52	P						
APR1260	329300	6659820	-60	270	195	64	67	3	8.33	O
						69	70	1	0.55	O
						78	80	2	1.21	O
						140	145	5	1.22	P
						162	168	6	0.89	P
						184	185	1	0.80	P
APR1261	329320	6659780	-60	270	186	78	91	13	2.83	O/T
						102	110	8	0.38	T
						113	124	11	2.22	P
						143	145	2	1.83	P
						152	166	14	1.74	P
						178	180	2	1.64	P
APR1262	329340	6659760	-60	270	198	80	86	6	1.64	O/T
						94	96	2	0.57	T
						102	104	2	1.95	T
						112	117	5	1.63	P
						126	132	6	1.84	P
						141	142	1	0.78	P
						147	149	1	0.65	P
						170	189	19	2.30	P

APR1263	329300	6659740	-60	270	144	13	15	2	0.60	O
						82	83	1	0.65	O
						94	99	5	0.66	O
						102	114	12	1.38	T/P
						133	134	1	0.64	P
APR1264	329320	6659700	-60	270	162	77	78	1	0.65	O
						87	88	1	0.83	O
						97	102	5	0.85	T
						114	124	10	1.12	P

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

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.