

# Project Financing Advances

ASX: AQQ



**APHRODITE**  
Gold Limited

15 May 2013

Company Announcements Office  
Australian Securities Exchange Limited

## **NEGOTIATIONS FOR MAJOR FUNDING ADVANCING**

**Aphrodite Gold Limited (ASX: AQQ)** is pleased to advise that the Company's short and long term funding program as announced on 23 April 2013 is proceeding well.

### **Major Investor/Industry Partner participation**

As advised, the Company's preferred funding option is to bring in a Joint Venture partner or major equity investor to raise all the funds necessary to get the Aphrodite Gold Project into production by 2015.

Over the past several weeks approaches from and negotiations with major offshore mining and investment companies, particularly from Chinese parties, have escalated, with parties from mainland China, Hong Kong and Singapore all currently in discussions and negotiations with Aphrodite. Recently announced positive advancements in the development of the Project, combined with the fall in the gold price, could well be behind their intensified interest, a lower gold price obviously providing the basis for a potential better buy in.

These approaches are in addition to Australian companies having expressed strong interest in entering into a Joint Venture over the Project.

### **Appointment of China consultants**

In dealing with the Chinese, it is obviously important to have a clear understanding of each other's viewpoints and the terms of working together.

To assist us here, Aphrodite is pleased to announce the appointment of Target Engineering Solutions (TES) as an addition to our negotiating team.

TES is well experienced in China/Australia mining industry, trade and services negotiations on behalf of both sides. In this case their Managing Director Joel Chong will represent Aphrodite as a link negotiator. Apart from perfect English, Joel speaks Mandarin and several other Chinese dialects, and understands their business and cultural philosophies extremely well. With a strong engineering background, Joel will also be able to communicate technical details, including the completed Scoping Study and Pre-Feasibility Study work currently in progress.

TES are a most welcome addition to the team to work alongside our management and leading financial advisers Noah's Rule, recently appointed to assist Aphrodite develop and implement funding options.

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## Hedging and borrowings via Noah's Rule

Noah's Rule are developing fund raising avenues by way of gold income stream sale and bridging finance.

They have recently introduced Aphrodite to several of the world's major buyers of gold forward, who have all expressed interest in an involvement in the Project. Noah's Rule is working with management to compile the necessary very detailed financial and technical support data to advance our case.

The strategy is to raise bridging finance to carry the Project development program through to completion of the Definitive Feasibility Study by next year, then on the back of that (assuming it is positive) raise the Capex/Opex funds required at the production stage from hedging of gold and loans from major financial institutions. Initial funding is being aimed for after completion of the Pre-Feasibility Study, expected later this year.

## Short term funding – Share Purchase Plan closes 21 May 2013

To provide additional working capital, the Company recently announced a Share Purchase Plan to Shareholders.

The issue is at \$0.04 per share, with individual Shareholders registered at 23 April 2013 entitled to take up to a maximum value of \$15,000 (375,000 shares) by the close date of 21 May 2013.

It is important to note that these funds go directly to the Company without deduction for brokerage or any commission or fees paid to brokers or agents, and will be used to continue the exploration and development of the Company's Aphrodite Gold Project near Kalgoorlie, Western Australia.

Shareholder support here in your Company's best interests is welcome and appreciated, and with any queries please call me directly on 0418 928 180.

Yours Sincerely,



Wayne Ryder  
Chief Executive Officer

For more information on Aphrodite Gold Limited please visit [www.aphroditegold.com.au](http://www.aphroditegold.com.au)

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