

18 May 2015

Company Announcements Office
Australian Securities Exchange Limited

Conversion of \$2.5m Convertible Note to Ordinary Shares

The Company announces that it has received a certificate requesting the conversion of a fully drawn Convertible Note with a face value of \$2,500,000 from RMS (Aust) Pty Ltd ("RMS") into 100,000,000 Ordinary shares in the Company, in accordance with the terms of issue of the Convertible Note.

RMS is a Company controlled by the Chairman of Aphrodite Gold Ltd, Mr Peter Buttigieg. Mr Buttigieg continues to be a very strong supporter of the Company, having also recently used RMS to assist in a fully underwritten rights issue for the Company.

The Company has today also lodged an Appendix 3B plus a Cleansing Statement under Section 708A(5)(e) of the Corporations Act.

Yours sincerely



Michael Beer
Company Secretary