

22 June 2016

The Companies Announcement Office  
Australian Securities Exchange Limited

## Private Placement

Aphrodite Gold Limited (AQQ) is pleased to announce that it has received firm commitments for a placement to sophisticated and professional investors, to raise \$2,025,758 before costs. Bell Potter Securities Ltd was Lead Manager to the Placement.

The placement consists of 106,618,879 fully paid shares at an issue price of A\$0.019 (1.9 cents) per share.

The issue of 104,918,879 shares is being made pursuant to the Company's existing placement capacity under ASX Listing rule 7.1 and is scheduled to settle on Monday 27th June 2016 with the balance of 1,700,000 shares to be approved at an Extraordinary Meeting of shareholders in early August 2016.

Proceeds from the placement will be used for:

- Pre feasibility costs of drilling for resource definition, metallurgical samples and geotechnical sampling;
- Environmental and government approvals
- Resource modeling
- Open Pit optimization
- General working capital

Commenting on the placement, Executive Chairman, Peter Buttigieg said: “we are delighted in the very strong interest in the placement which will help the Company advance its exciting gold project just north of Kalgoorlie in Western Australia. The funds raised will allow the Company to complete its Pre Feasibility activities regarding the investigation of an initial open pit oxide project, under the management of our Technical consultant, Mr Eduard Eshuys.

We are also delighted that the major Investment fund, Hunter Hall, a specialist global equities Investment Manager has made a significant investment in the placement representing around 15% of the post placement capital of the Company and Cairnglen Investments has also participated strongly.”

The Board of the Company have also resolved to introduce a Share Purchase Plan (SPP) to enable our shareholders to make further investment if they wish and additional details of the SPP will be made in the near future. The issue price of shares to be issued under the SPP will be \$0.02112 per share (2.112 cents) in accordance with ASX Listing Rules which require that the SPP price is not less than 80% of the most recent 5 trading day VWAP.

The company requests that trading in the Company’s securities be reinstated following the lodgment of this announcement.



Michael Beer  
Company Secretary