



A1 Consolidated Gold Ltd
ABN 50 149 308 921

ASX:AYC

Investment Highlights:

A1 Gold Mine

Operating mine site including underground development and infrastructure

Mineral Resources in accordance with the JORC Code (2012)

Indicated – 250,000 t @ 5.1 g/t for 41,200 oz Au
Inferred – 1,170,000t @ 6.4 g/t for 240,000 oz Au

Maldon Gold Operations

Operational 150,000tpa gold processing facility, Union Hill Mine, including underground development & infrastructure

Executive Chairman

Dale Rogers

Non-Executive Directors

Jamie Cullen
Anthony Gray

Company Secretary

Dennis Wilkins

Capital Structure:

552,689,252 Ordinary Shares
237,639,276 Listed Options
24,000,000 Unlisted Options
71,428,565 Convertible Notes

Contact:

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ASX Release – 10 August 2016 Rights Issue Update – Dispatch of letter to option holders

A1 Consolidated Gold Limited (ASX: AYC) (**A1 Consolidated Gold** or the **Company**) refers to its prospectus dated 9 August 2016 for a renounceable rights issue to raise up to approximately \$3.3 million (before costs) (**Prospectus**).

The Company confirms that dispatch of the letter to option holders occurred today. A copy of the letter is attached.

The timetable for the rights issue is set out below. The Company reserves the right to vary the dates including the right to extend the closing date or to withdraw the rights issue (subject to the Corporations Act and the ASX Listing Rules).

Event	Date
Announcement of rights issue	27 July 2016
Prospectus lodged with ASIC	9 August 2016
Notice sent to option holders	10 August 2016
Notice sent to shareholders	11 August 2016
“Ex” date (rights trading commences on ASX)	12 August 2016
Record date	15 August 2016
Opening date & dispatch of Prospectus to shareholders)	18 August 2016
Rights trading ends	24 August 2016
Securities quoted on a deferred basis	25 August 2016*
Last day to extend offer closing date	26 August 2016
Closing date	31 August 2016
Notify ASX of shortfall	5 September 2016
Issue of new shares and new options	7 September 2016
New shares and new options commence trading	8 September 2016

* Note – this date was incorrectly noted in the Prospectus as 24 August 2016

For further information:

Dennis Wilkins

Company Secretary
Tel: +61 8 9389 2111

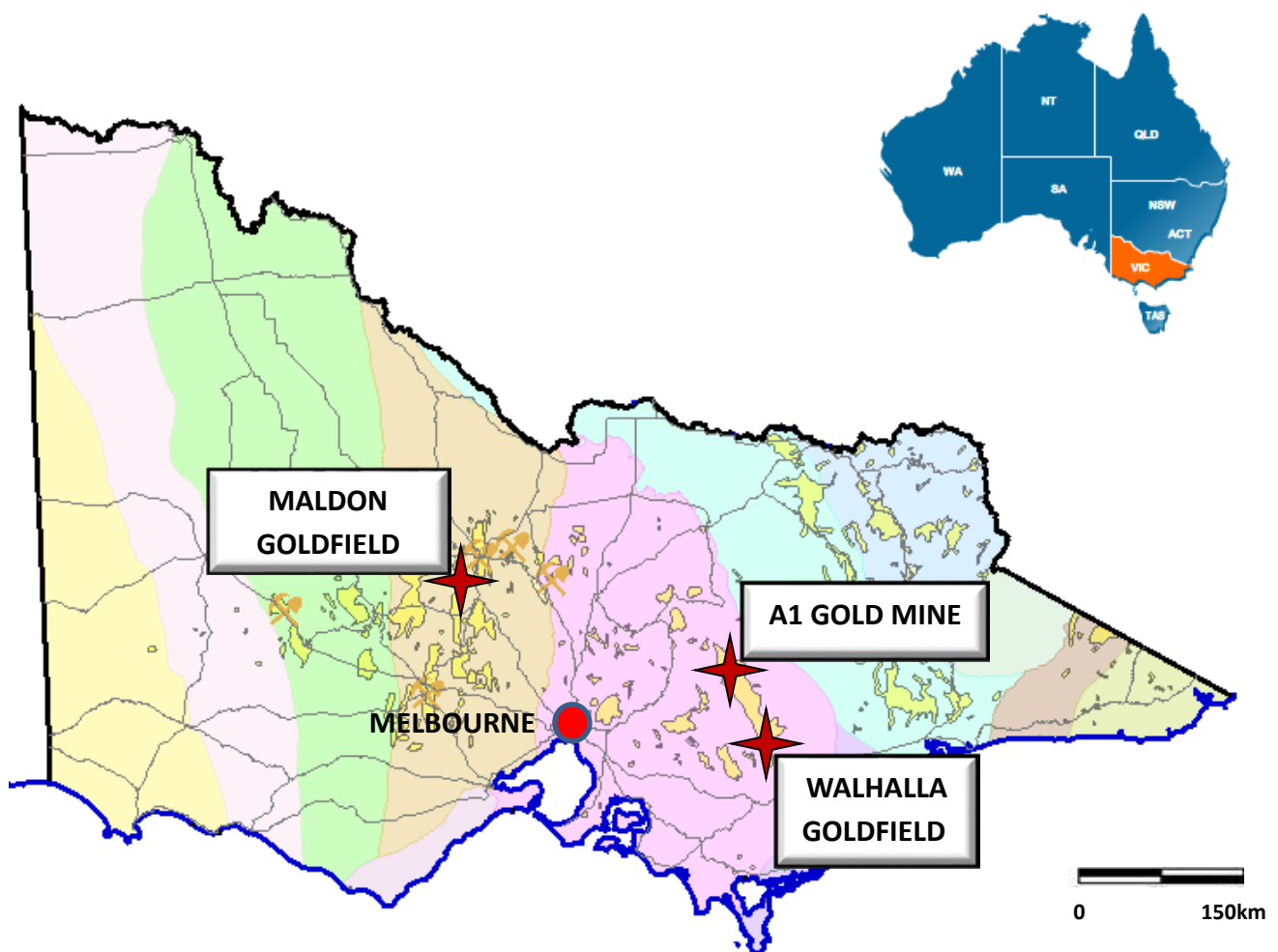


About the Company

A1 Consolidated Gold Limited is an emerging junior Victorian gold producer that is developing and producing from the A1 Gold Mine near Woods Point, Victoria. Ore mined from the A1 Gold Mine is trucked to the Company's fully permitted and operations processing facility at Porcupine Flat, near Maldon.

The Company also owns the Union Hill Mine at Maldon and the Eureka and Tubal Cain deposits near Walhalla. Both of these locations are being assessed with the aim of adding to the expected production profile from the A1 Gold Mine in the medium term.

Location of Projects





A1 Consolidated Gold Ltd

ABN: 50 149 308 921

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10 August 2016

Dear Option-holder

A1 Consolidated Gold Limited - Renounceable Entitlement Offer

On 27 July 2016, A1 Consolidated Gold Limited (**Company**) announced that the Company will be conducting a pro-rata renounceable entitlement offer to shareholders of approximately 138,172,313 new shares on the basis of 1 new share for every 4 shares held at the record date at \$0.024 each (**New Shares**), plus one free attaching New Option for every 3 New Shares subscribed for and issued, to raise approximately \$3,316,136 (before costs) (**Entitlement Offer**).

Overseas Shareholders

The Entitlement Offer is not available in any jurisdiction where, or to any person to whom, it would be unlawful to issue the New Shares. It is the responsibility of any applicant under the Entitlement Offer to ensure compliance with any laws of a country relevant to their application.

Therefore an option holder who is resident outside of Australia may not be able to participate in the Entitlement Offer upon exercise of their options, depending on the securities laws of their country of residence and their individual circumstances.

Exercise of Options

Under the terms of the options you currently hold, there is no entitlement to participate in the Entitlement Offer unless you exercise your options and are entered onto the register as a shareholder on or before 5.00 pm (WST) on the Record Date, being 15 August 2016.

To exercise your options and participate in the Entitlement Offer (in respect of your options) you will need to deliver to the Company Secretary the following:

1. completed application form to exercise options specifying the number of options to be exercised (**Option Exercise Notice**);
2. your option certificate covering that number of options; and
3. payment for the exercise price for those options by way of a cheque made payable to "**A1 Consolidated Gold Limited**".

Each Share allotted as a result of the exercise of an option will rank equally with all other issued Shares of the Company.

Option Exercise Notices and payment for the exercise of the options must be received by no later than 5.00 p.m. (WST) on 15 August 2016.

If you do not wish to participate in the Entitlement Offer (in respect of your options), you do not need to take any action.

For further information relating to the Entitlement Offer and/or the exercise of the options you hold, please contact the Company Secretary on (08) 9389 2111.

Yours faithfully

Dennis Wilkins
Company Secretary
A1 Consolidated Gold Limited