

7 September 2016

Ms Anjuli Sinniah
Adviser, Listings Compliance
ASX Perth

Dear Anjuli,

We refer to your emailed letter received yesterday afternoon regarding late lodgement yesterday of 3 Appendix 3Ys.

The Company's answers to your three questions are as follows:

1. These three forms should have been lodged under ASX rules by 29 August 2016 and were thus one week late for lodgement. They were late due to communication lapses between the Company Secretary and the Directors regarding their take up under the SPP and also due to an abnormally high current workload by our Company Secretary. The Company understands that the App 3Ys should have been lodged by 29 August.
2. As a result of this delay in lodging the 3 App 3Ys the Company Secretary and all Directors have met by phone and subsequently in writing to restate the Company's disclosure requirements under all the ASX listing rules and particularly to the Company's disclosure obligations under listing rule 3.19A.
3. As a result of recent discussions at a board level and reminders between the Company Secretary and the Board of Directors since receiving your letter yesterday, the Company is confident that the current procedures are adequate to ensure future compliance.

Yours sincerely



Michael Beer
Company Secretary



6 September 2016

Michael Beer
Company Secretary
116 Harrick Road
KEILOR PARK VIC 3042

By email: mbeer@beerandco.com.au

Dear Mr Beer

Aphrodite Gold Limited (the “Company”)

We refer to the following:

The Company’s announcement lodged with ASX Ltd (“ASX”) on 6 September 2016 regarding a change of director’s interest notice for Peter Buttigieg, Roger Mitchell and Paul Buttigieg (“Appendices 3Y”).

Listing rule 3.19A which requires an entity to tell ASX the following:

3.19A.1 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times:

- *On the date that the entity is admitted to the official list.*
- *On the date that a director is appointed.*

The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity’s admission or a director’s appointment.

3.19A.2 A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.

3.19A.3 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.

Listing rule 3.19B which states as follows.

An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z



within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.

The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

As the Appendices 3Y indicate that a change in Peter Buttigieg, Roger Mitchell and Paul Buttigieg's notifiable interest occurred on 22 August 2016 the Appendices 3Y should have been lodged with the ASX by 29 August 2016. As the Appendices 3Y were lodged on 6 September 2016 it appears that the Company may be in breach of listing rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions.

1. Please explain why the Appendices 3Y were lodged late.
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by e-mail to anjuli.sinniah@asx.com.au. It should not be sent to ASX Market Announcements.

A response is requested as soon as possible and, in any event, not later than **4:00 pm WST on Thursday 8 September 2016**.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Yours sincerely,

[sent electronically without signature]

Anjuli Sinniah
Adviser, Listings Compliance (Perth)