



**JOINT AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT
& MEDIA RELEASE**

A1 Consolidated Gold Completes Purchase of Maldon Gold Operations from Octagonal Resources

Highlights of Transaction

- **Creates an emerging junior Australian gold producer**
- **150,000 tpa CIL gold processing facility**
- **Two operating underground mines & open pit resources**
- **Combined gold resources in excess of 330,000 ounces¹**
 - A1 Gold Mine: Indicated Resource 200,000t @ 5.1g/t Au for 41,200oz Au
 - A1 Gold Mine: Inferred Resource 1,170,000t @ 6.4g/t Au for 240,000oz Au
 - Pearl Croydon Deposit: Inferred Resource 571,000t @ 2.9g/t Au for 53,000oz Au
- **Issue of \$2.5 million convertible notes sees A1 Gold fully funded for Stage 1 mining of the A1 Gold Mine stockworks**
- **Dr John Clout, an employee of Squadron Resources (formerly Munderoo Resources), is appointed as technical adviser to the Board**
- **Octagonal welcomed as a substantial shareholder of A1 Gold with 38.01% holding**

26 June 2015. A1 Consolidated Gold Limited (ASX: AYC) ("A1 Gold") and Octagonal Resources Limited (ASX: ORS) ("Octagonal") are pleased to announce that, following yesterday's General Meeting of shareholders of A1 Gold, the two companies have completed the sale/purchase of the Maldon Gold Operations, whereby A1 Gold has purchased the Maldon Gold Operations from Octagonal to create an emerging junior Australian gold business with over 330,000 ounces of underground and open pit resources¹ and a 150,000 tpa CIL gold processing facility at Maldon that is an optimal size for planned production from the A1 Gold Mine².

In consideration for the sale of the Maldon Gold Operation Octagonal has been issued with 169,672,726 AYC shares and 56,557,576 AYCO options and Mr Anthony Gray, Managing Director of Octagonal, has been appointed to the board of A1 Gold.

1. Refer to AYC ASX Announcement dated 12 May 2014 and ORS ASX Announcement dated 21 January 2014. The companies are not aware of any new information or data that materially affects the information included in the previous announcement and that all of the previous assumptions and technical parameters underpinning the estimates in the previous announcement have not materially changed.

2. Refer to AYC ASX Announcement dated 13 January 2015. The companies are not aware of any new information or data that materially affects the information included in the previous announcement and that all of the previous assumptions and technical parameters underpinning the estimates in the previous announcement have not materially changed.



A1 Gold is also pleased to advise that it has issued \$2.5 million in convertible notes. These notes convert \$450,000 of unsecured loans already provided to the Company and provide an additional \$2,050,000 that fully funds development for the commencement of Stage 1 mining of the A1 Gold Mine stockworks.

A1 Gold Managing Director, Mr Dennis Clark commented “this is a significant day for our Company achieving two substantial milestones that lay the foundations for A1 Gold to emerge as a junior Australian gold producer. The acquisition of the Maldon Gold Operation provides us with a quality gold processing facility that is ideally suited for our planned production from the A1 Mine, while the completion of the fundraising gives us a clear path to complete development and commence production mining at the A1 Mine where our Updated Stage 1 Scoping Study projects All In Sustaining Costs (C3) of \$849/oz³”.

Octagonal Managing Director, Mr Anthony Gray commented “the sale of the Maldon Gold Operations to A1 Gold will create a robust long term Victorian gold producer with a substantial resource base to feed the Maldon mill. We are pleased to be joining the A1 Gold share registry as a substantial shareholder and look forward to benefiting from the growth of a business built on the synergies of our two operations”.

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