



A1 Consolidated Gold

ASX Release – 21st March 2013

Appointment of Geology Manager

A1 Consolidated Gold Ltd

ABN 50 149 308 921

ASX:AYC

Investment Highlights:

Advanced project on granted mining lease – fully operational mine site including underground development & infrastructure

Mineral Resources in accordance with the JORC Code (2004)

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

Developing decline at approx 100 metres per month

Board of Directors:

Chairman

Ashok Parekh

Managing Director

Dennis Clark

Technical Director

Darren Croucher

Executive Director

Glenn Wardle

Non-Executive Directors

Morrie Goodz

Jeff Williams

Joint Company Secretary

Emma Walczak

Dennis Wilkins

Capital Structure:

138,208,921 ordinary shares

28,666,667 unlisted options

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A1 Consolidated Gold Limited (ASX:AYC) is pleased to announce the appointment of Mr David Sharp as Geology Manager for A1 Consolidated Gold.



Dave comes to A1 Consolidated Gold with over 13 years' experience as a geologist, working in underground and open-pit mine production, exploration and resource development on projects across a range of commodities throughout Victoria, South Australia and Western Australia, with a strong focus on vein hosted gold deposits similar to the A1 Gold Mine.

Dave holds a Bachelor of Science in Geology from the University Of Ballarat and is a Member of the Australian Institute Of Geoscientists and is deemed a competent person under the JORC requirements.

Managing Directors Comment

Managing Director Dennis Clark said "We are extremely pleased that Dave has accepted the position of Geology manager and warmly welcome Dave to the A1 team. This appointment forms part of the Company's strategy to build a highly skilled and professional team to take the A1 Gold Mine into production. As Geology Manager, Dave will oversee the geology of the A1 Mine and will also manage all regional exploration programs. "





About the Company

A1 Consolidated Gold Ltd is a junior gold exploration company focused on developing the A1 Gold Project in the Woods Point – Walhalla Goldfield located in north-eastern Victoria (Figure 2). The Company has also acquired two mineral tenements to the north of the A1 Gold Mine for further exploration. A1 Consolidated Gold is currently developing an underground decline to the 1400 Stockwork Zone and expects to reach this zone in July 2013. The mining design is for a bulk mineable block.

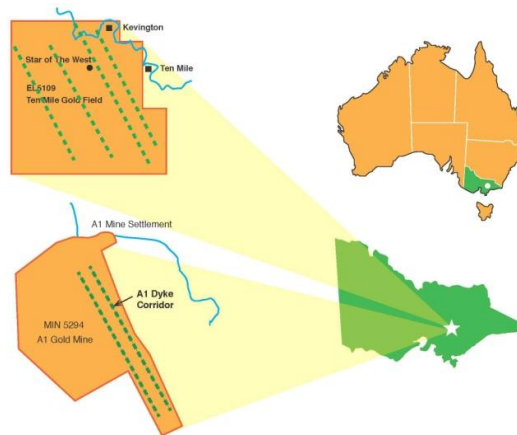


Figure 1: Location of Tenements

Competent Persons Statement

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr David Sharp who is a member of The Australian Institute of Geoscientists. Mr Sharp is a full time employee of A1 Consolidated Gold Limited, and has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to qualify as a Competent Person as defined in the 2004 Edition of the JORC Code. Mr Sharp has given his consent to the inclusion in the report of the matters based on this information in the form and context in which it appears. Information that relates to exploration and production targets refers to targets that are conceptual in nature, where there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.

Forward Looking Statements

Certain statements made during or in connection with this communication, including, without limitation, those concerning the economic outlook for the mining industry, expectations regarding gold prices, exploration costs, production costs and other operating results, growth prospects and the outlook of A1 Consolidated Gold Limited's operations contain or comprise certain forward looking statements regarding A1 Consolidated Gold Limited's exploration & development operations, economic performance and financial condition. Although A1 Consolidated Gold Limited believes that the expectations reflected in such forward-looking statements are reasonable; no assurance can be given that such expectations will prove to have been correct.

Accordingly, results could differ materially from those set out in the forward looking statements as a result of, among other factors, changes in economic and market conditions, success of business and operating initiatives, changes that could result from future acquisitions of new exploration properties, the risks and hazards inherent in the mining business (including industrial accidents, environmental hazards or geologically related conditions), changes in the regulatory environment and other government actions, mine development and operating risks, delays in obtaining governmental approvals or financing or in the completion of development or construction activities, discrepancies between actual and estimated production, risks inherent in the ownership, exploration and operation of or investment in mining properties, fluctuations in gold prices and exchange rates and business and operations risks management, as well as generally those additional factors set forth in our periodic filings with ASX. A1 Consolidated Gold Limited undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events.

