



A1 Consolidated Gold

ASX Release – 01st October 2013

Changes to Board of Directors

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

Non-Executive Directors

Morrie Goodz

Peter Chen

Joint Company Secretary

Emma Walczak

Dennis Wilkins

Capital Structure:

162,346,852 ordinary shares

28,666,667 unlisted options

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Dennis Wilkins

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A1 Consolidated Gold Limited (ASX: AYC) is pleased to report that Mr Peter Chen has accepted a position as a Non-Executive Director of AYC effective immediately.

Mr Chen has a degree in Bachelor of Commerce and a degree in Bachelor of Law, both conferred by the Australian National University. Peter is a corporate lawyer with over 16 years of experience in private legal practice and has served as independent non-executive director for public listed companies in Malaysia.

Peter has since ceased practice and for the past six years, has been actively focused on setting-up gold mining operations worldwide and since 2011, is the Director of Business and Corporate Development for LionGold Corp Ltd (SGX: Code A78).

Mr Chen's current Australian Directorships are:

- Executive Director of Signature Metals Ltd
- Director of Brimstone Resources Ltd, a 100% subsidiary of LionGold Corp Ltd.

With the changes to AYC's Board, the resignations of Executive Directors, Mr Darren Russell-Croucher, Mr Glenn Wardle and Non-Executive Director, Mr Jeff Williams are effective immediately.

Mr Darren Russell-Croucher has accepted a position of Technical Manager within the Management Team at the A1 Gold Mine.

Managing Directors Comments

Managing Director Dennis Clark said "The Board would like to welcome Mr Peter Chen as a Director of the Company. Peter will bring a wealth of experience and corporate acumen in gold mining to the Company."

"The Board would also like to acknowledge the valuable contributions by Darren, Glenn and Jeff as Directors of the Company."

"I would like to especially express my gratitude to Darren, as a founding Director of AYC, his help, support and friendship made this Company possible."

Dennis Clark

Managing Director





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 4). The Company has also acquired two mineral tenements to the north of the A1 Gold Mine for further exploration. A1 Consolidated Gold is currently undertaking underground development at the A1 Gold Mine. The mining design is for a bulk mineable block.

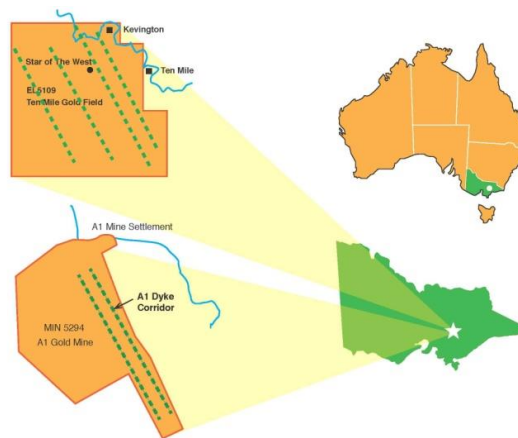


Figure 4: Location of Tenements

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.

