



A1 Consolidated Gold

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

Contact:

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ASX Release – 23rd April 2013

1650 High Grade Reef Face Sampling Returns Uncut Average of 49.6 g/t Gold

A1 Consolidated Gold (ASX:AYC) is pleased to announce that the face sampling of the 1650 reef continues to return very high grade assays.

Production mining is continuing on a quartz reef exposed during the initial development of the dyke on the 1650 level at the A1 Gold Mine, located in north-eastern Victoria.

Highlights:

- ❖ Face chip sampling continues to return very high grade results with assays up to 240 g/t Au
- ❖ Air-leg Mining is being undertaken to maximise grade

Refer to Table 1 & Appendix 1 for sample data.

Sample Number	Grade Au g/t
F-01589	1.95 g/t
F-01590	5.32 g/t
F-01591	22.41 g/t
F-01592	1.46 g/t
F-01593	34.19 g/t
F-01594	240.75 g/t
F-01595	4.26 g/t
F-01596	87.22 g/t

Table 1- List of samples from 1650 Stope

Managing Directors Comment

Managing Director Dennis Clark said "Using a top-cut of 30.0 g/t Au, the 1650 reef still averages plus 15.0 g/t Au. The 1650 South Stope is a recent high grade reef discovery and marks our first production area. These flat narrow vein high grade stopes are typical of the type historically mined at the A1 Gold Mine.

As the Decline reaches the 1400 Stockwork Zone in June 2013, the Company expects to be able to increase the mining rate. The 1400 Stockwork Zone has been designed as a bulk mineable block."





1650 South Stope

During the lateral development of the 1650 Level, the Company has discovered a high grade reef which has consistently returned very high grade face chip samples. Coarse and fine visible gold has been observed in most cuts taken to date with gold visible on the northern, southern and western exposures of the reef system.

Due to the narrow width and geometry of the reef, mining is being conducted by air-leg mining to maximise the grade.

Dipping to the east, the reef is currently open up dip to the west, and to the north and south with average widths varying from 30-140cm for individual veins within the reef system. Initial modelling suggests that large stopes were mined historically on the same structure to the south of the current development. The full extent of the reef structure is unknown at this stage due to limited drill data in the area. A drill program is being planned for this area in the 3rd Quarter of 2013.



(Figure is not to be scaled, but for illustration purposes only)

Figure 1- Coarse gold specimen from north wall of 1650 South Stope





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 June 2013. The mining design is for a bulk mineable block.

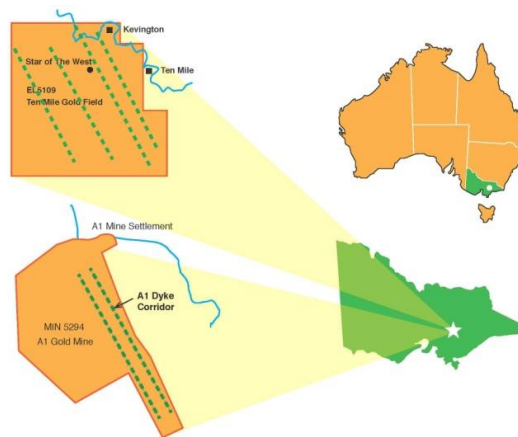


Figure 2: Location of Tenements

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.





CERTIFICATE OF ANALYSIS

Client: A1 Consolidated Gold
Client batch I.D.: A1-8248-ADM
GAL and certificate number: 2719
Report date: 18-04-2013



Date Submitted: 9042013
Sample ID: A1-8248-ADM
Number Of Samples: 8
Method: FA50
Gekko Job Number: 2719

Sample ID	FA50 Au1 ppm	FA50 Au2 ppm	FA50 Au3 ppm	FA50 Au4 ppm
	0.01	0.01	0.01	0.01
F-01589	1.95	2.87	1.75	3.67
F-01590	5.32	1.19	3.2	5.2
F-01591	22.41		21.58	19.09
F-01592	1.46	1.6		
F-01593	34.19	31.19		
F-01594	240.75	236.35		
F-01595	4.26	8.39	5.6	4.63
F-01596	87.22	104.6	95	82.97
Blank	0.04		0.04	
ST528 (0.46g/t- 0.58g/t)	0.52		0.54	
ST383 (6.70g/t- 7.78g/t)	7.72		7.56	
Batch comments:	Quality Control data meets criteria.			

Report Date: 11042013

Sample Storage

Due to restrictions with space and the cost involved with disposal of samples, Gekko must pass on this cost to the client.

The following schedule outlines storage costs of samples – to be charged to the client – after the expiry of the 3 month "free" period:

- Storage/ Disposal of Drum Samples (200 L) – AUD\$6 per kg
- Storage/ Disposal of Bucket/Bag Samples (up to 20 L) – AUD\$6 per kg

Please send advice on whether you require sample storage or disposal.

gekkos.com

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CONCENTRATING ON THE FUTURE, NOW

Appendix 1: Certificate of Analysis

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