



A1 Consolidated Gold

ASX Release – 26th March 2013

1525 High Grade Reef

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 (ASX:AYC) is pleased to announce that a significant high grade quartz reef has been intersected in the 1525 Access, at its flagship A1 Gold Mine.

Highlights:

➤ Face Chips averaging 38 g/t Au

- ❖ **Sample No. F-01555 45.40 g/t Au**
- ❖ **Sample No. F-01556 16.40 g/t Au**
- ❖ **Sample No. F-01557 53.40 g/t Au**
- ❖ **Current Diamond Drilling has intersected the reef a further 40.0m to the north**

Initial face chip sampling has averaged 38.4g/t from 3 samples. Refer to table 1 for sample data and figure 2 and figure 3 for sample locations.

| Sample Number | Grade Au g/t |
|---------------|--------------|
| F-01555 | 45.40 g/t |
| F-01556 | 16.40 g/t |
| F-01557 | 53.40 g/t |

Table 1- List of samples from 1525 Access

Managing Directors Comment

Managing Director Dennis Clark said "As part of the Underground Decline development, we have intersected this significant reef. Although the historical stope development has been modelled as part of the 3D model of the mine, we are pleased to find the reef structure extends to the north and east of the main dyke. This is a very encouraging new discovery, and is not currently factored into our JORC Compliant Resources"



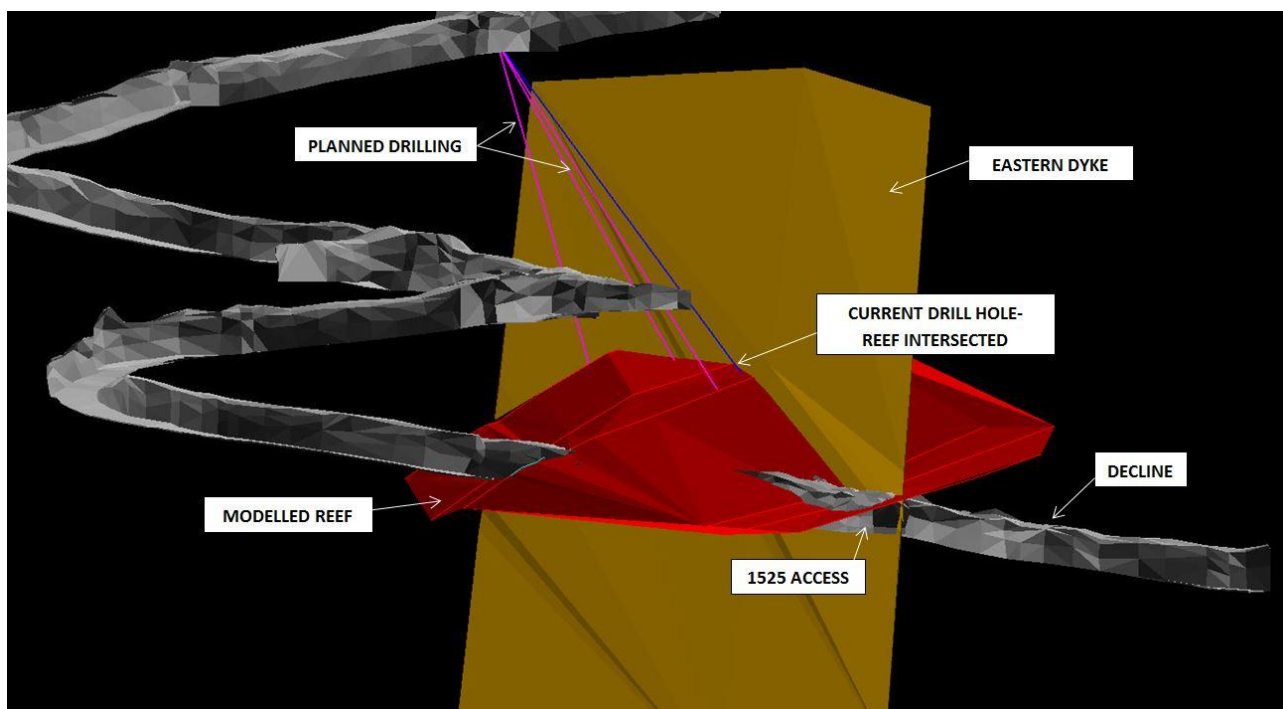


1525 Reef

The reef is the northern extension of a structure that has been mined historically for over 50,000t of high grade ore within the main dyke system. The exposed area sampled is in close proximity to the Eastern Dyke which is situated to the east of the main dyke system.

Current underground exploration drilling targeting the up dip intersection of the reef with the Eastern Dyke has intersected quartz veining and dyke 40m to the north of the intersection in the 1525 Access with more holes planned to be completed in the coming weeks. Drill intersections are awaiting processing and assaying.

The intersections in both the decline and the diamond drilling are outside of all current mineral resources.



(Figure is a screen capture and not to be scaled, but for illustration purposes only)

Figure 1- Location of 1525 Reef and Drill Program



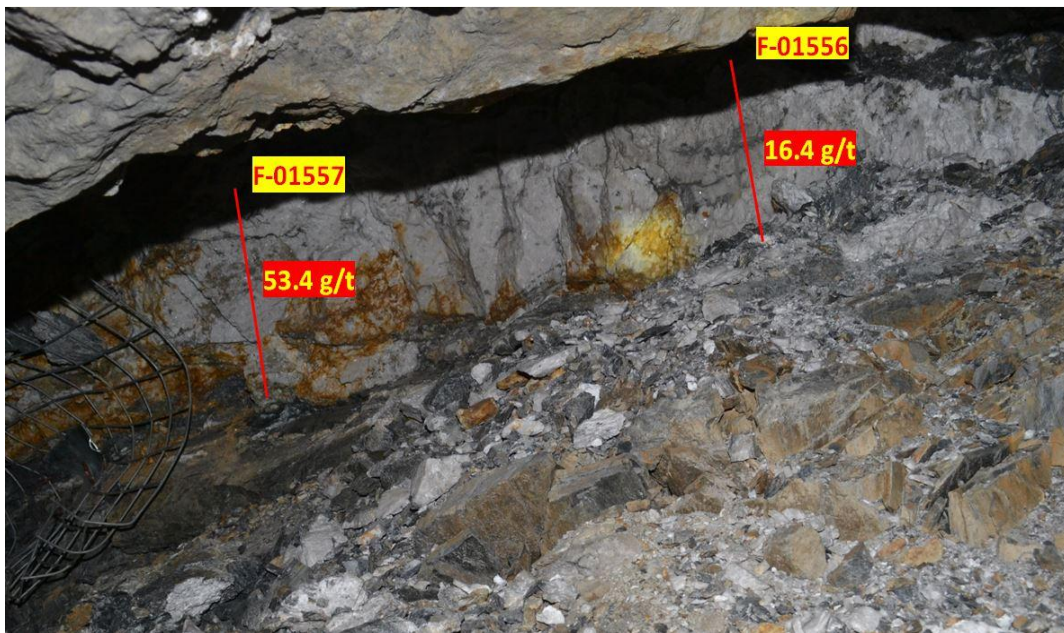


Figure 2- Reef exposure looking north showing sample locations and grades



Figure 3- Reef exposure looking east showing sample location and grades





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.

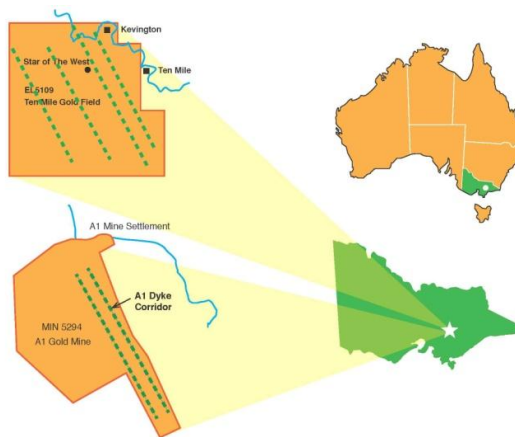


Figure 1: Location of Tenements

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.

