
NEWS

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SHAREHOLDERS APPROVE NAME CHANGE **AND SHARE ISSUE FOR APOLLO GOLD**

Shareholders have approved a change of name for Apollo Gold Limited to "*Crescent Gold Limited*" under moves by the Company to increase its profile among North American equities markets.

At a meeting in Perth today, shareholders also supported the issue of 17.4 million ordinary shares in Apollo, primarily to North American investors and one Apollo Director, to raise A\$2.5 million in additional exploration capital.

The change of name to Crescent Gold was necessary to avoid confusion on North American markets with a similarly named (Apollo) entity already listed on the Toronto Exchange.

"Greater exposure to North American investor funds is essential if the Company is to continue to progress its expanding participation in China's gold sector," Apollo Director, Mr Dean Gallegos, said in Perth today.

"China is expected to become a key plank in our total suite of gold exploration and production assets and today's shareholder support provides the impetus to now pursue this strategy with vigor," Mr Gallegos said.

In addition to its China interests, Apollo in the past three weeks has reported strong results from development drilling on the Armstrong deposit within its Admiral Hill gold project north of Kalgoorlie, and from its Sterling gold project near the Company's Laverton gold plant.

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