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20 February 2004

Company Announcements Office
Australian Stock Exchange Limited
2 The Esplanade
PERTH WA 6000

Dear Sir/Madam

Escrow Expiry

Apollo Gold Mining Limited wishes to advise that 11,775,000 Ordinary Shares and 4,215,000 Options exercisable at 20 cents each on or before 30 November 2005 will be released from escrow on 28 February 2004.

The Company expects to make application for quotation of these securities on 28 February 2004.

Yours faithfully
Apollo Gold Mining Limited

Carol New
Company Secretary