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3 May 2004

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

Dear Sir/Madam

Re: Expiry of Options

We wish to advise that the following unlisted options expired on 30 April 2004.

ASX Code	Expiry Date	Exercise Price	Quantity
AOOAF	30-APR-2004	\$2.60	56,750
AOOAK	30-APR-2004	\$3.00	3,145,000

Option holders were notified of the pending expiry however no options were exercised.

The Company has the following unlisted options on issue:

ASX Code	Expiry Date	Exercise Price	Quantity
AOOAM	2-AUG-2008	\$0.20	10,000,000
AOOAO	28-FEB-2005	\$0.20	1,440,000
AOOAS	30-NOV-2005	\$0.20	725,000
AOOAU	11-APR-2005	\$0.40	442,750
AOOAW	30-NOV-2005	\$0.20	600,000

Yours sincerely
Apollo Gold Mining Limited

A handwritten signature in cursive script, appearing to read "Carol New".

Carol New
Company Secretary